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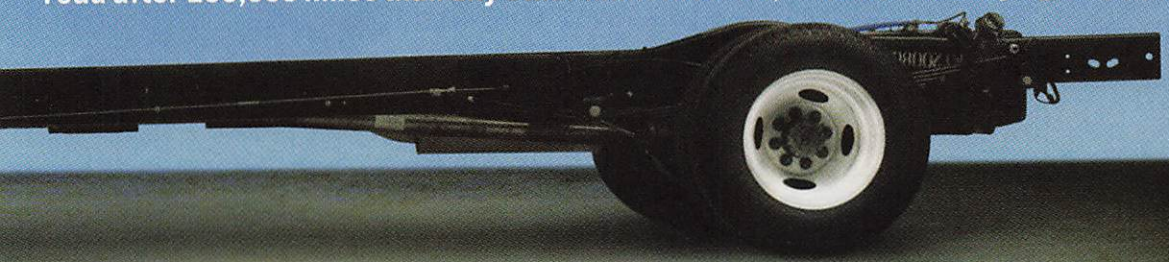

*Class is van-based cutaways. **Based on vehicle registration data and odometer readings available to R. L. Polk & Co. for the 1992-2006 model years for full-size vans still on the road in the U.S. as of March 2007. Mileage data is based on the latest odometer reading available to R. L. Polk & Co.

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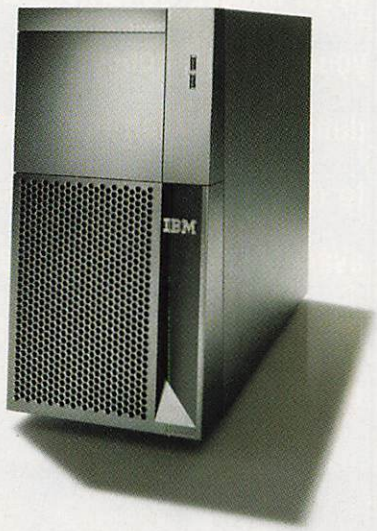

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COVER: *Photo© Jim Jordan*

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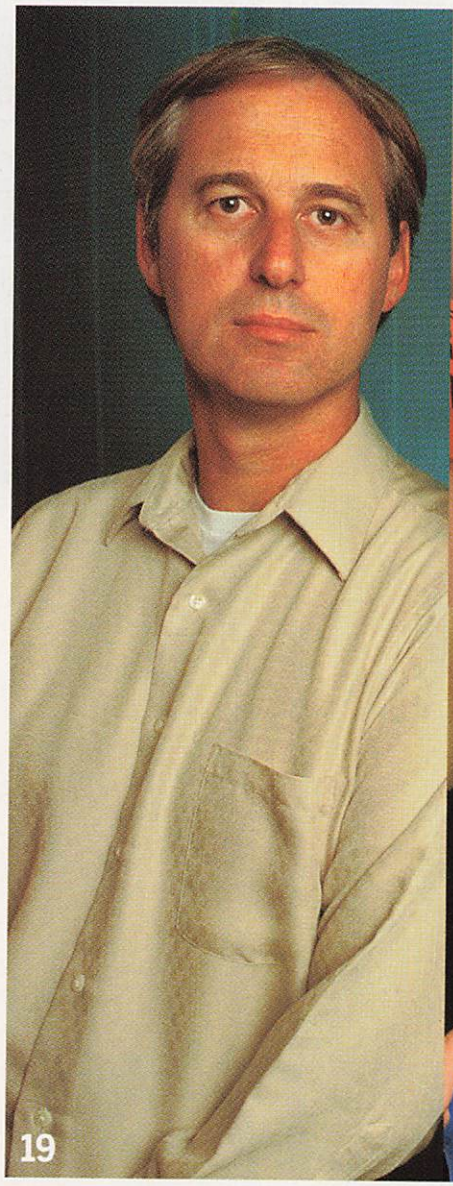

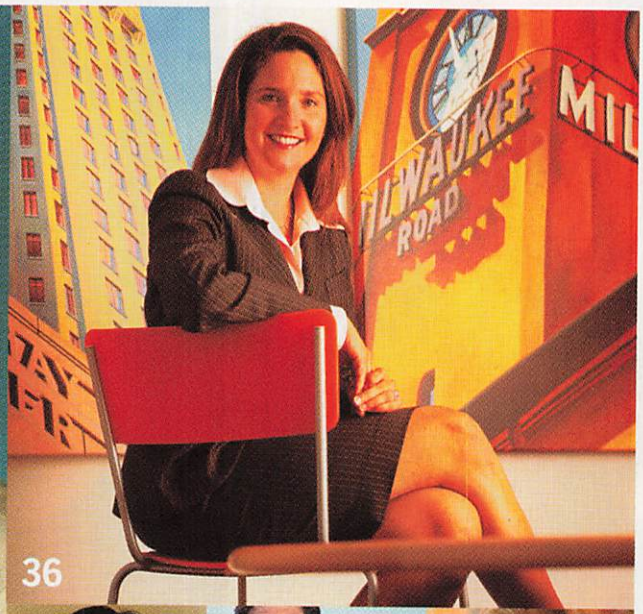

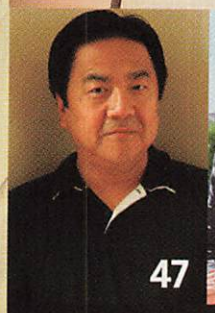

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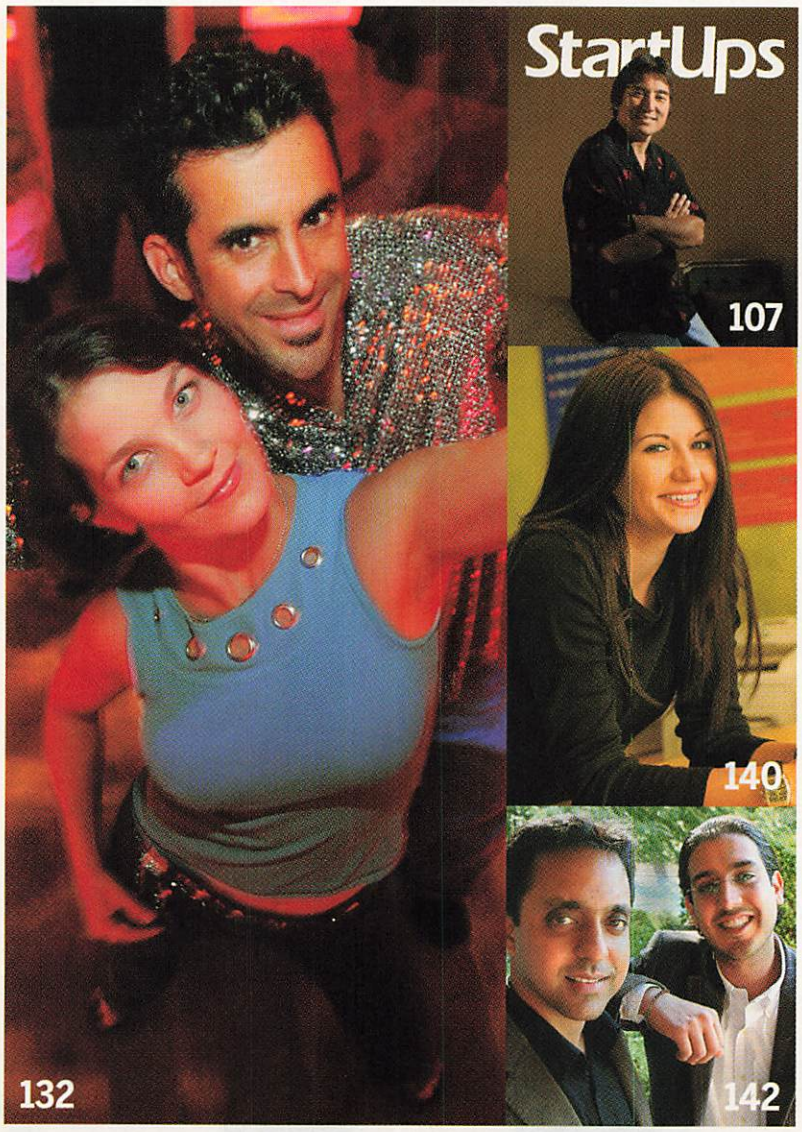

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RESOURCES

WEBSITES, ORGANIZATIONS, EVENTS AND OTHER TOOLS TO GROW YOUR BUSINESS

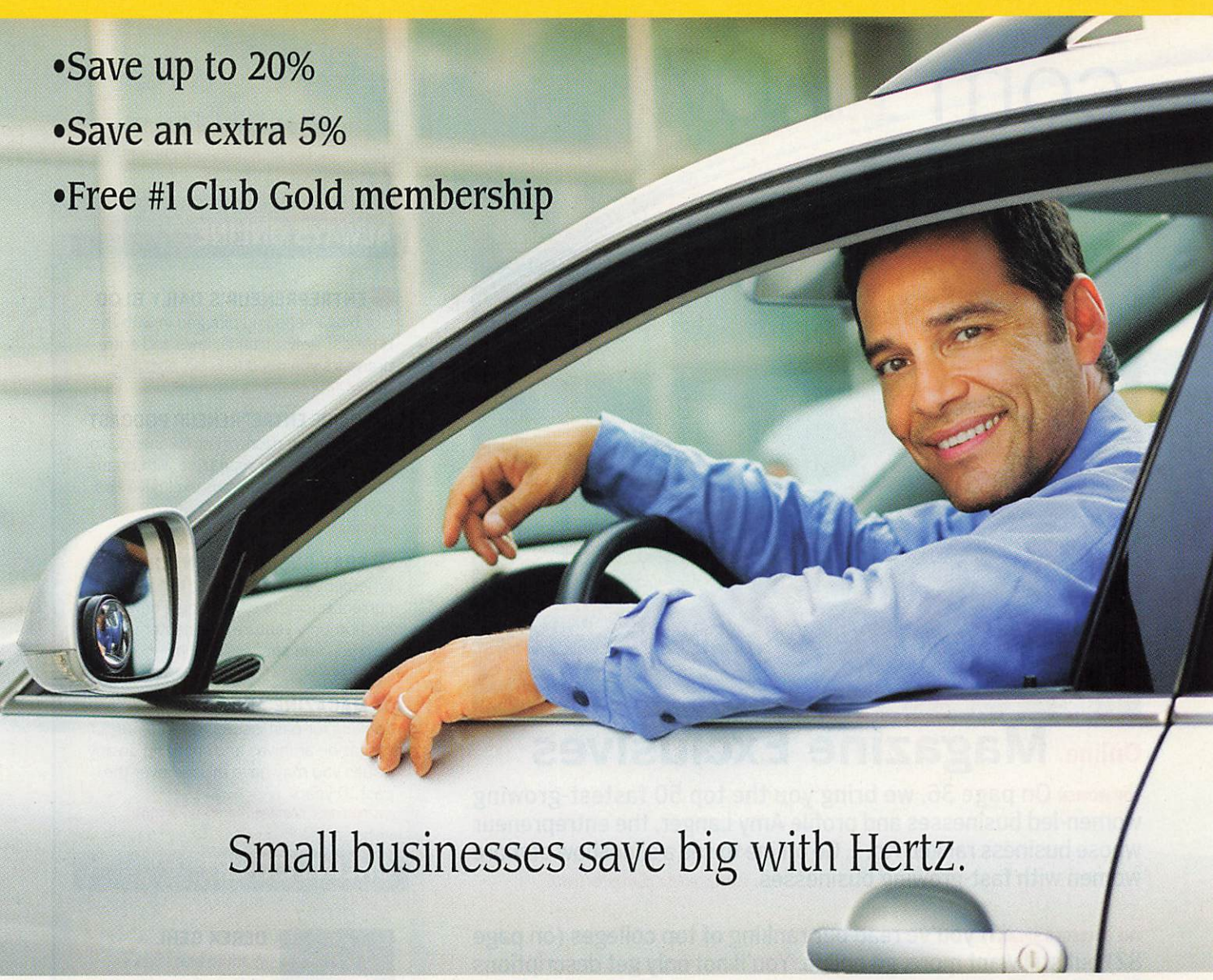
QUESTAMENTE.COM *questamente.com* This new networking site for Hispanic entrepreneurs and business professionals provides free resources for starting or managing a business. You'll find articles, sample business plans and a blog. You can network via forums and chat rooms, and all content is offered in both Spanish and English.

BUSINESS.CENSUS.GOV *business.census.gov* This new website from the U.S. Census Bureau allows you to look up important information about the economic status of our country based on information the Census gathers every five years. You can search for detailed statistics and data by location or industry, such as transportation.

TAZLOW E-MAIL MARKETING *tazlow.com* Tazlow's e-mail marketing system helps you reach out to customers. You can send appointment reminders and birthday wishes to customers. You can also quickly create ads and coupons in e-mails by using templates. Tazlow provides personalized coaching services as well. You can try the service free for 30 days.

BILL COLLECTOR IN A BOX *billcollectorinabox.com* This comprehensive billing and debt-collection software application ($100) allows you to print professional debt-collection letters that comply with state and federal law, generate reports and connect with investigators and credit bureaus to report bad debts. Technical support is included.

SOCIALTEXT *socialtext.com* Socialtext builds enterprise-level wikis for businesses. The wikis are customized, secure and private, and allow you to collaborate on a project with other users on one page, eliminating the need for extraneous e-mails and phone calls. For added functionality, you can also pick and choose WikiWidgets to add to the wikis, such as blog publishing integrated with e-mail and IM. —JAMES PARK



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Online Magazine Exclusives

TOP WOMEN On page 36, we bring you the top 50 fastest-growing women-led businesses and profile Amy Langer, the entrepreneur whose business ranked No. 1. Go online to see a slideshow of more women with fast-growing businesses. *entrepreneur.com/shortcuts*

THE COLLEGES SPEAK If you've read our ranking of top colleges (on page 82) but still want more, go online. You'll not only get descriptions from the colleges on what differentiates them, but also more details on the other 218 colleges listed. *entrepreneur.com/topcolleges*

Online Features *entrepreneur.com/shortcuts*

SHIFTING GEARS
Sure, kids grow up thinking they want to be doctors, police officers, lawyers or teachers. We found four who did just that, then decided to scrap it all to become entrepreneurs. Go online to read what inspired them to step away from careers they had invested so much time in.

A SLICE OF TOFURKY
Not everyone is looking forward to a giant roasted or fried bird this Thanksgiving. There's a world of vegetarians out there who are looking forward to sinking their teeth into a Tofurky roast instead. Go online to get the story behind this tasty tofu-based business.

POLITICAL TALK IN THE OFFICE
This month starts the one-year countdown to the presidential election. In the final 365 days leading up to the selection of our new leader, political talk will inevitably creep into the workplace. Go online to find out how to handle the chatter.

ALWAYS ONLINE

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editor's note

ORDER UP!

THIS MONTH WE DISH OUT THE RANKINGS, SHOWING YOU WHO MADE THE TOP OF OUR LISTS.

The top. The best. #1. Believe it or not, as of late, words like these have been surrounded by controversy, albeit a one-sided squabble. Our readers love rankings. And the articles that involve ratings and rankings are always among the most popular on entrepreneur.com.

So who's arguing? Generally, it's those being ranked. Not everyone hates ratings of course, but throughout the year there's been a great deal of conversation—particularly when it comes to college rankings. While most of the controversy has involved rankings in other magazines, *Entrepreneur* hasn't been immune. Last year, after our first ranking with The Princeton Review of the "Best Schools for Entrepreneurs," we heard from many professors and deans. Some were happy, others less so. But our partners at The Princeton Review listened, talked, suggested and listened some more. You'll find the results starting on page 88: the rankings of the top 50 entrepreneurial programs in the U.S.—25 undergrad programs and 25 graduate ones.

We didn't stop at 50 though. We've also listed more than 200 colleges and universities that, while they didn't make the top 50, have excellent entrepreneurship programs. And we give you more information on all the schools at entrepreneur.com.

Every year, The Princeton Review releases their classic book, *The Best 366 Colleges*. In it, they explain, "None of the lists are based on what we think of the schools . . . In fact, the only thing we say is that all of the 366 colleges in this book are outstanding." The same holds for these rankings. All the schools ranked (and even those not ranked) have outstanding entrepreneurship programs. We offer this list as a shortcut so you and your kids can begin to learn about the many entrepreneurial programs available. The Princeton Review's research team does a great job, but don't stop your research there. Find some programs that sound interesting to you and dig in—only you and your kids will know what's really best.

Speaking of rankings, also in this issue is our first-ever ranking of the top 50 fastest-growing women-led businesses. The idea came from Marsha Firestone, founder and president of the Women Presidents' Organization, which coincidentally is celebrating its 10th anniversary. On page 34, we give you the story behind the WPO, and on page 36, you'll find our listing of some of the—dare I say it—best (and most inspiring) entrepreneurial women in the nation.

Given all the sensitivity about rankings, I asked Marsha why she thought it was important to create this listing (which we will now publish annually). Her answer: "Part of our mission at WPO is to spread the word about the tremendous and consistent economic impact of women-owned/led businesses. With the ranking, we aim to highlight the booming growth of these businesses—both in number and in size—as well as recognize their success, which often goes unmentioned."

Marsha is exactly right. Rankings and ratings are important, even if only to call attention to the subjects on the lists. Otherwise, the entrepreneurs, companies, and colleges and universities we rate would all too frequently go unheralded.

So I am proud to present this issue to you. I trust the information will inspire and inform you. And I want to thank our partners in these valuable listings: The Princeton Review team, which was led by Rob Franek, Ben Zelevansky and Katie Kurtz, and the group from the WPO, especially Marsha Firestone and Caitlin Jenkins.

It's said that you're only as good as the company you keep. And I'm grateful we've been keeping some mighty fine company.

Rieva Lesonsky

Photo© Davis Barber

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ARE YOU A YOUNG MILLIONAIRE? Do you have what it takes to be one of *Entrepreneur* magazine's 2008 "Young Millionaires" and be featured in our September 2008 issue?

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NETWORK: Back by popular demand, OPEN from American Express and *Entrepreneur*'s "Women in Charge: Winning Strategies for Women Business Owners" conference will give you the latest tools and tactics to grow your business. This educational and networking forum will be held in Miami Beach, Florida, on January 29, 2008, and will offer the creative solutions you need to achieve your goals. For more information, go to entrepreneur.com/womenincharge.

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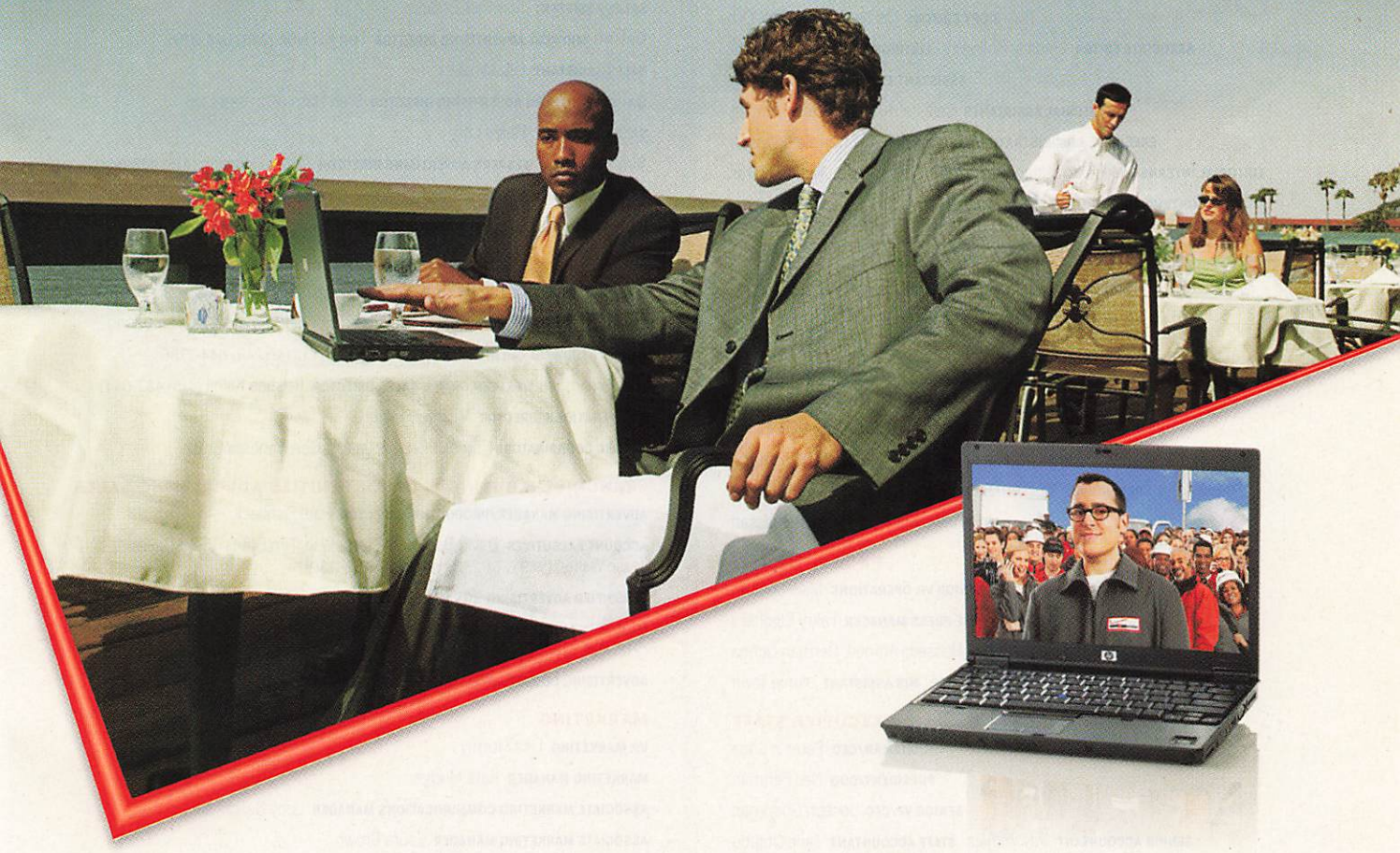

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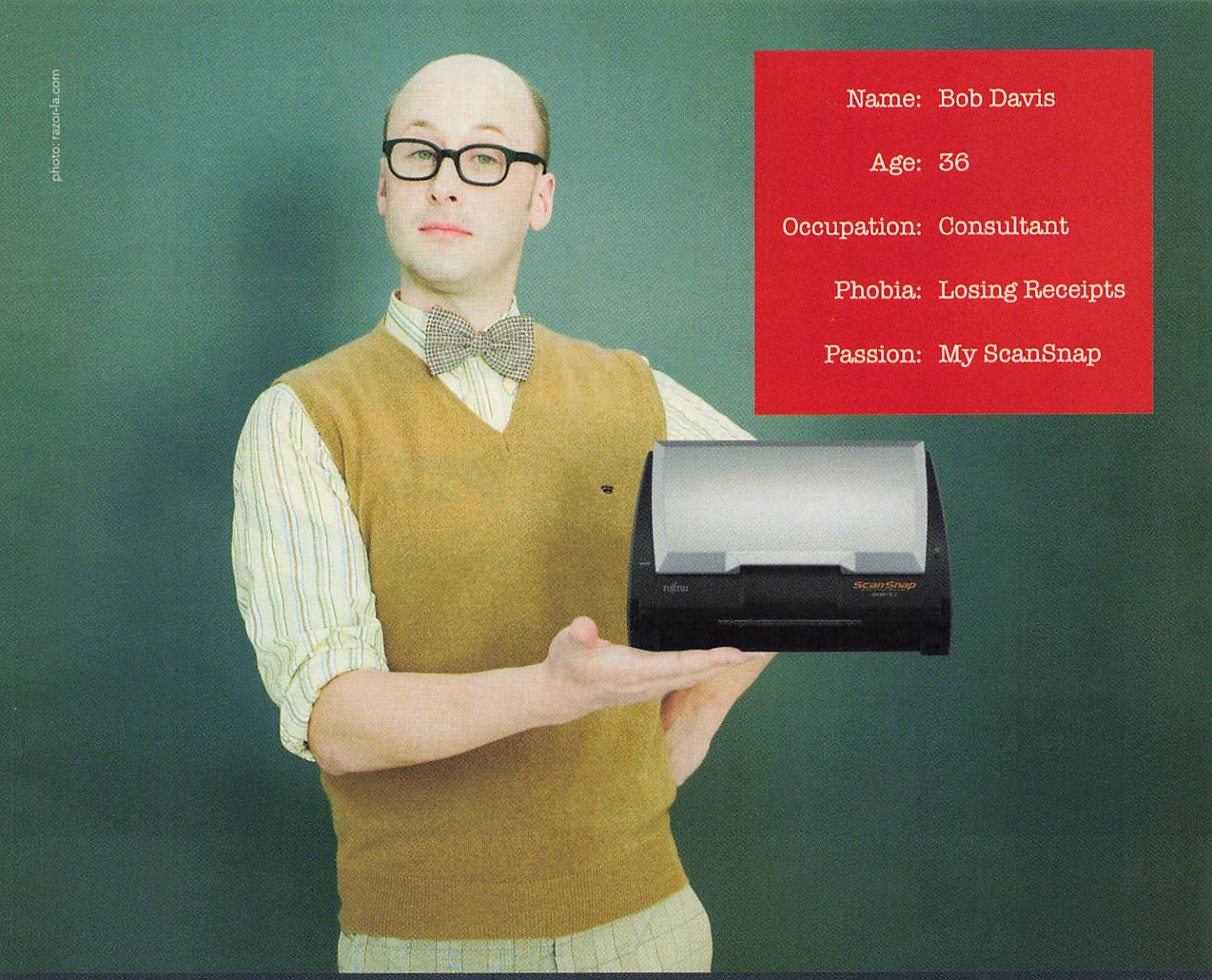

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feedback

Limited Access

I have to give a resounding "yes!" to your fourth reason that businesses fail: relying too much on key employees ("Dead Zone," March). I'm about to open my retail shop while battling to get orders I've placed at two big-box stores. My supplies are delayed because the orders were handled by people who are now [away from] work due to personal issues. I am frustrated—and amazed!—that these large companies don't have a system in place so that any employee can access a customer's order at any time.

HILLARY MOULLIET
OWNER, ART SPACE STUDIO
CHARLOTTE, NORTH CAROLINA

Get Real

Tony Schor isn't being smart, he's being a poseur. Do you really expect your readers to believe that if they buy an iPod and toss on some ripped jeans and sunglasses they'll attract young employees ("Young at Heart," March)?

Successful businesses are run by *real* people who embrace who they are and don't feel the need to pretend to be someone else. If your business can't survive without young employees and you can't attract them, having an iPod filled with hip-hop won't fix anything. Looking hip won't bring people in—having an awesome business will!

Here are a few pointers:

▲ There's nothing wrong with being older. Age equals experience, and experience equals knowledge.
▲ Stop fronting! Being yourself got you where you are.
▲ Don't refer to people as "Gen X" and "Gen Y." What year they were born doesn't matter. Plus, then you sound old.
▲ Don't try to be "like them." If you have similar interests or are genuinely interested in their music or culture, then be normal about expressing your interest! Just be yourself. You'll get more respect for it.

JEFFREY KALMIKOFF
CHIEF CREATIVE OFFICER, SKINNYCORP
CHICAGO

Room for Improvement

Thank you so much for your "Retail Register" article ("Make Room," May). I am starting a knitting/crochet/sewing/embroidery lounge in the Bay Area. I was recently looking for a space . . . and looking . . . and look-

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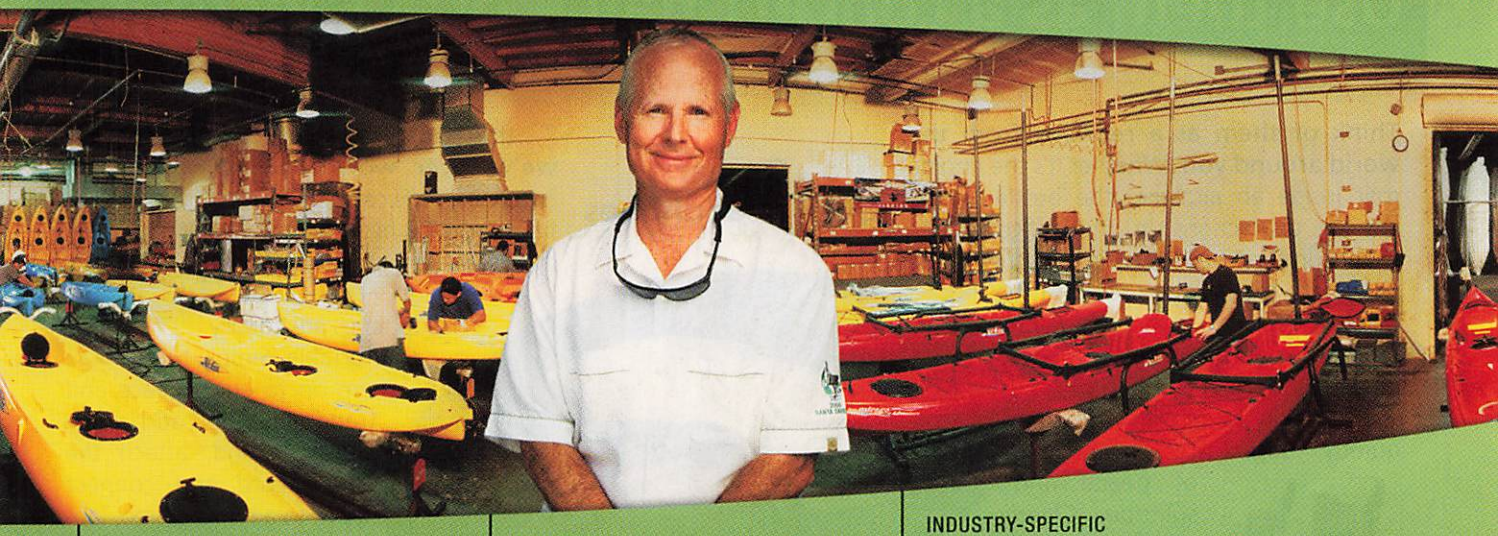

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Your business in mind.

ing. It became the most frustrating part of starting my business. Your article proved the point that I kept coming back to when looking at spaces: I need room! I don't think people who aren't crafters realize how nice it is to go into a shop that has couches, coffee, craft magazines and something for children and (noncrafting) men to do. You need space for your customers. It's that little extra something that will keep them staying longer and coming back. Thank you for making me feel better about my plan and driving the point home. As I trudged through real estate hell, I kept your article in my back pocket for the people who doubted my (our) theory.

ERIN NICOLE McGEE
OWNER, BOBBIN'S NEST STUDIO
SANTA CLARA, CALIFORNIA

Bigger Is Better

I always look forward to Guy Kawasaki's "Wise Guy" column. In the September issue, however, he offered some unusual—and flawed—advice. He instructed entrepreneurs to set goals at 10 percent of expected output to ensure success. That is hardly a goal! It's better to set the goal at 110 percent. You might fall short, but it's far better to fall short of excellence than to easily achieve a mediocre goal.

CHRIS GUILLEBEAU
OWNER, DBS PRODUCTIONS
SEATTLE

GUY KAWASAKI RESPONDS: *I've never seen an entrepreneur meet even his or her "conservative" goal. Perhaps you're the first.*

Corrections: Since publication of the October 2007 issue, the release of the Palm Foleo ("Wireless") has been canceled.

The Netgear RangeMax Next Wireless-N Router ("Buyer's Guide," October) was mistakenly listed as having a 2-megapixel camera; it does not.

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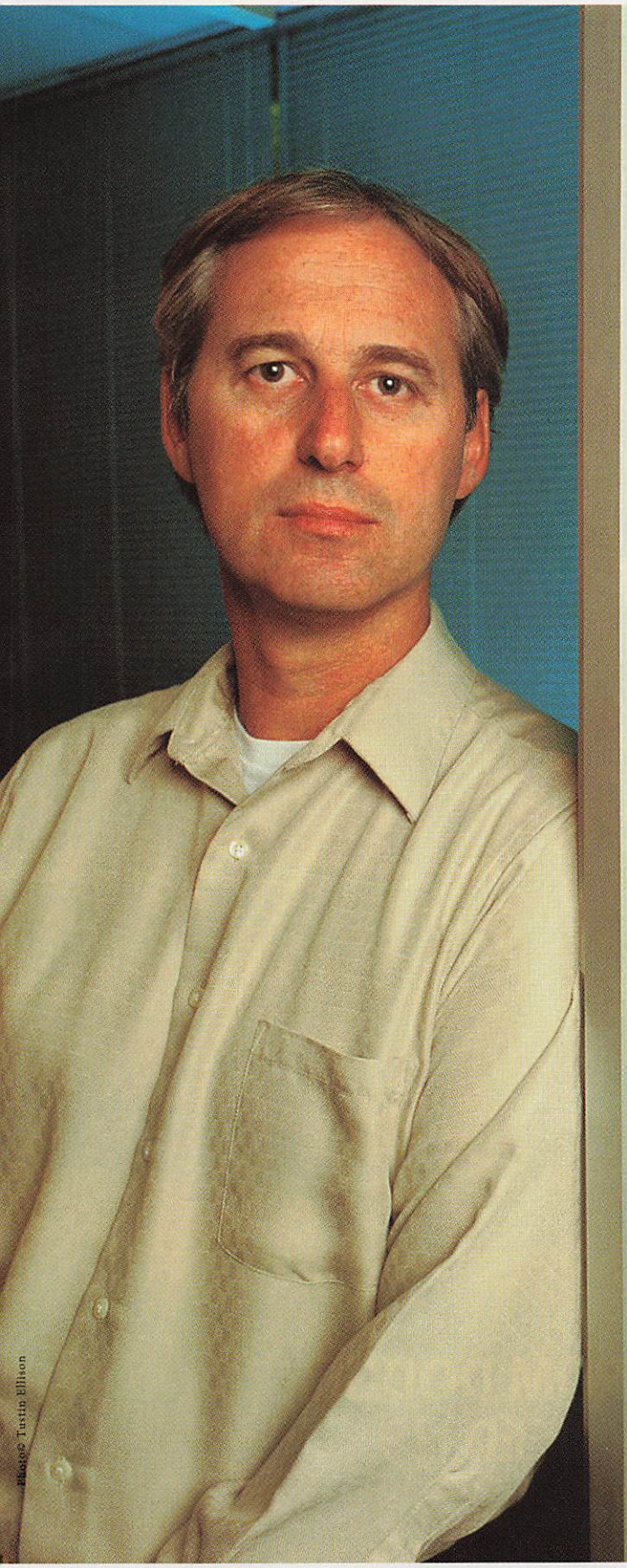

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Brain Drain

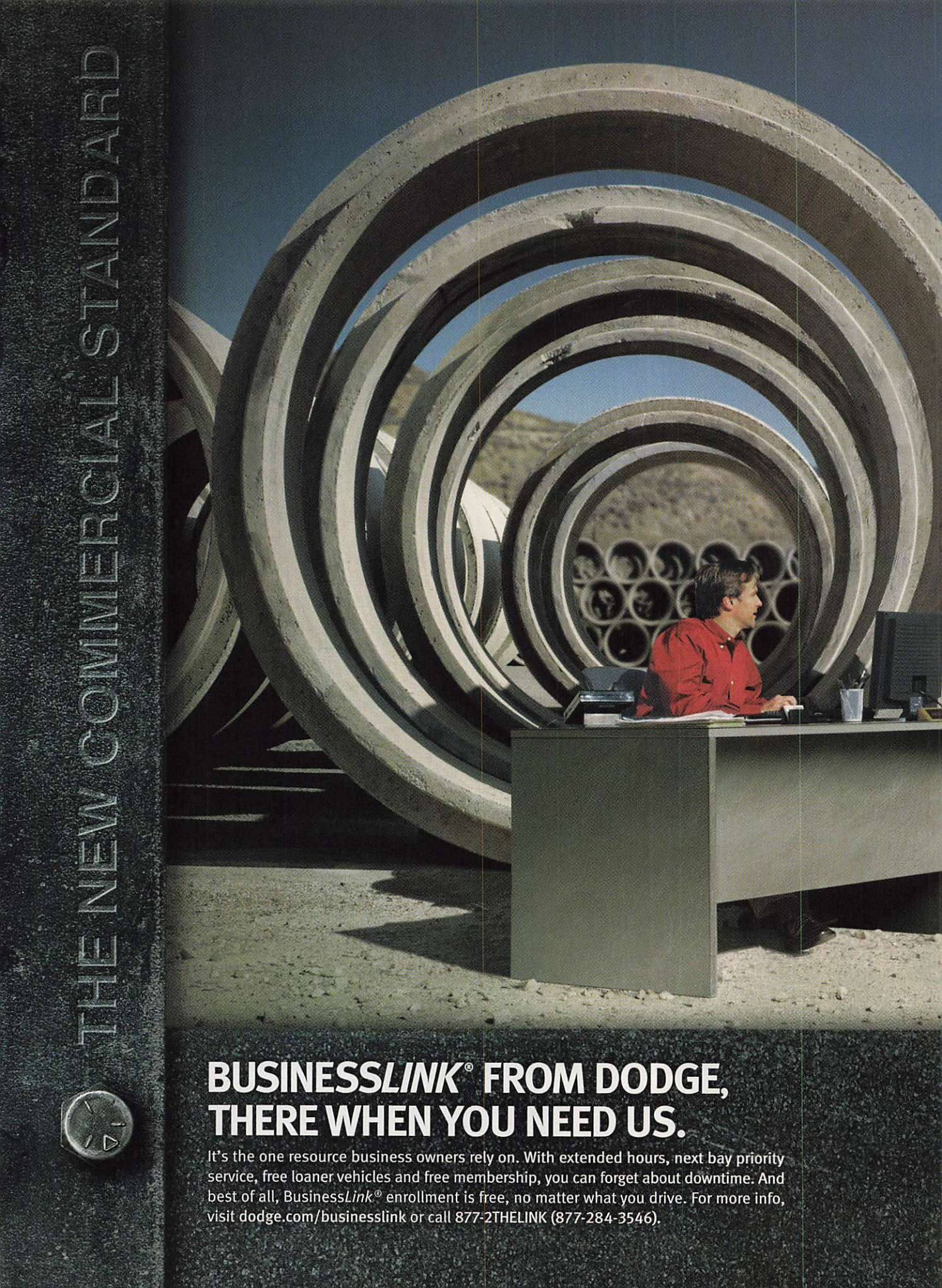
Does the promise of huge financial payoffs cramp the creativity of Silicon Valley entrepreneurs?

While that may seem like a far-fetched question, longtime entrepreneurs and observers in the high-tech hotbed say that, as the rebounding market for IPOs raises the bar for startup company exits, the answer isn't so clear.

Some entrepreneurs can let big money get in the way if they focus on the wrong people when they're coming up with business ideas. "If you're looking to design or build a product or service for an investor, both the investor and the consumer will see through it," warns Kristin Johnson, regional director of the Northern California Small Business Development Center Network. Many of the dotcom startups in the late '90s made just that error, Johnson says, resulting in a lack of creativity and viability.

Businesses that are founded and managed with the objective of getting

Rick Clark nurtures employees' creativity by showing them how important they are to the company.



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BUCKLE UP

funded or exiting during a hot market may also suffer from creativity hamstrung by the need for speed. "When you're going after an IPO or obtaining VC, everything has to happen more quickly," Johnson notes. "A funding timetable doesn't have to push creativity out of a company, but it often does."

When financing capital is readily available, it also tends to dilute entrepreneurs' control of their companies—and their ideas. "Creative people like to have ownership of what they're creating," Johnson says. "If somebody else has money in the game, it's not as much of a pure creative environment."

One veteran entrepreneur agrees that creativity can be affected by the presence of money, but says capital isn't necessarily the only factor. Rick Clark, 43, founder of Aptare, a data storage management software company in Campbell, California, says a decline in the use of stock options in Silicon Valley and the increased ownership stake demanded by VCs are important elements in the current climate for creativity.

"When I came to the Bay Area, joining a startup was really exciting," says Clark, who arrived in the region from his native New Zealand in 1987. "You got stock options and felt as if you owned the company and were part of something." Today, employees get higher salaries and fewer options, and Clark suspects that this doesn't help creativity.

Investors still smarting from the bust in 2000 demand larger shares of the companies they invest in today, which can lead to a culture in which employees don't feel a sense of ownership and aren't driven to innovate. "The outside investors are taking too much of the pie, leaving very little for the founders and employees in general," Clark says.

Not everyone agrees that big money equals a lack of creativity. "I'd argue it has the opposite effect," says Lou Hoffman, 41, founder of The Hoffman Agency, a 110-employee PR company. Hoffman, whose company is based in San Jose, California, has worked in Silicon Valley for more than 25 years. "When there wasn't the chance for big money right after the meltdown and IPOs were few and far between, there was less creativity," he says.

For Hoffman, who had many young companies as clients and potential clients before, during and after the bust, the connection between financial gain and business creativity is pretty clear. "The worst period was right after the meltdown, from 2001 to 2005," he says. "We weren't seeing anything in the way of creativity when it came to ideas to build companies."

Hoffman describes the business and technical innovation that's going on in the Valley today as different in kind more than quantity. "During the dotcom mania, some of the creativity definitely came under the silly category," he says. "A company that's going to sell pet food over the internet—I couldn't call that creative."

Whether you think there's more creativity or less in Silicon Valley today, it's clear that creativity is more grounded in business reality, serving customers instead of appealing to investors and seeking to create viable business models rather than seductive slideshow business plans. And as long as investors exercise discipline and bona fide entrepreneurs aren't overwhelmed by opportunists, Silicon Valley will continue to be a global center of innovation—but not without at least the prospect of significant financial gain from the whole endeavor. "You can say what you will about our society, but money is the fuel for this whole thing," Hoffman says. "That's what causes people to quit their day jobs and work nights and weekends for two or three years."

—MARK HENRICKS

Say (Grilled) Cheese

Today's restaurateurs are using a timeless classic—grilled cheese sandwiches—to pull on customers' heartstrings and bring them in. In fact, entrepreneurs are creatively redefining Americans' nostalgic relationship with the comfort food. The Grilled Cheese Factory in Cherry Hill, New Jersey, caters to children by using cookie cutters and branding irons to give the age-old favorite some new looks. Meanwhile, Chedd's Gourmet Grilled Cheese in Denver is going upscale with its selection of 35 Wisconsin cheeses and 12 breads, and has plans to expand nationally through franchising. If offering only grilled cheese doesn't appeal to you, consider simply adding this staple to your menu. For once, customers will enjoy it if you string them along. —SARA WILSON

Go Go Gadgets!

Since the iPod's debut in 2001, companies have been pumping out accessories, such as speakers, headphones, cases and chargers. And with this year's release of the iPhone, many are counting on similar success. But is there opportunity in this still-young market? Jen O'Connell, an independent wireless expert with 12 years of experience in the industry, thinks so. "Where there's a market for a device, there's a market for accessories," she says, citing several factors: Some of the iPhone's features require different accessories than the iPod's, and the phone's upcoming launch overseas will create global opportunities. As 68,000 people sign up for new wireless service daily, the accessories market will only get bigger. —LINDSAY HOLLOWAY

Photo© Photos.com

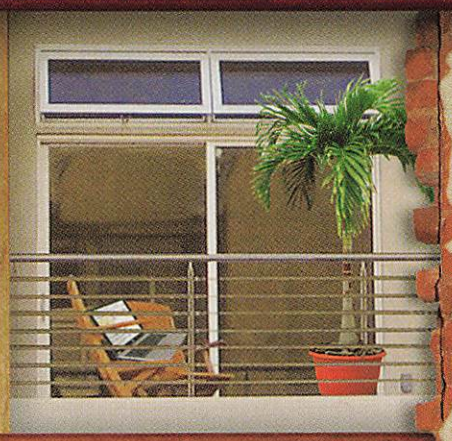
Meet the Jetsons

The high-tech home of the future is in reach today.

Most entrepreneurs don't turn off their business minds when they step into their homes. Home computers are nice, but we're really fascinated by refrigerators that order fresh milk, built-in flat panels in every room, wireless streaming multimedia, voice-commanded appliances and lighting that automatically adjusts. As we're closing in on the digital home of the future, here's a glimpse at what it might be capable of—and some products you can get right now.

—AMANDA C. KOOSER

BEDROOM
OLED wallpaper will act as a large color display with changeable artwork, information displays and web content. Microsoft Home, a digital home concept facility, has demonstrated this technology.

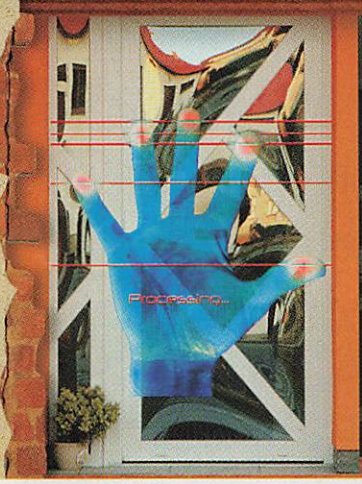


HOME OFFICE
With current and future technologies turning the whole house into a seamlessly networked zone, the home office is no longer restricted to a single room. The living room TV can double as a monitor for your computer, and wireless internet reaches out to the back patio.

KITCHEN
Networked appliances recognize radio frequency identification tags on food and can make suggestions for meals, set cook times automatically and reorder groceries when you run out. Networked refrigerators have been available for a few years, but Whirlpool (whirlpool.com) just introduced refrigerators with Centralpark Connection technology, which allows you to hook up, interact with and charge a variety of devices like MP3 and DVD players. It can also accommodate an interactive message board or web tablet.

LIVING ROOM
A large-screen LCD HDTV with a high-speed wireless connection lets you access TV shows as well as the internet and streaming media. Eventually, voice commands will help you control your media equipment and room lighting. In the meantime, the $500 Monster Home Theatre and Lighting Controller 300 is a highly customizable remote control solution that handles lighting as well as all your AV equipment from anywhere in your house.

FRONT DOOR
Biometric door locks mean no more keys: Your fingerprint or retina will get you in. The BioCert iQBio Guardian XL fingerprint door lock (biometric doorlock.com) from Artemis Solutions Group will run you $300 for a 30-user version.



FRONT HALL
The house recognizes your arrival and adjusts shades, lighting and temperature for your preferences. Currently, the Z-Wave-enabled Hawking HomeRemote system (hawkingtech.com) is a wireless solution that lets you remotely control appliances, lighting, video cameras and temperature using your cell phone or web browser.

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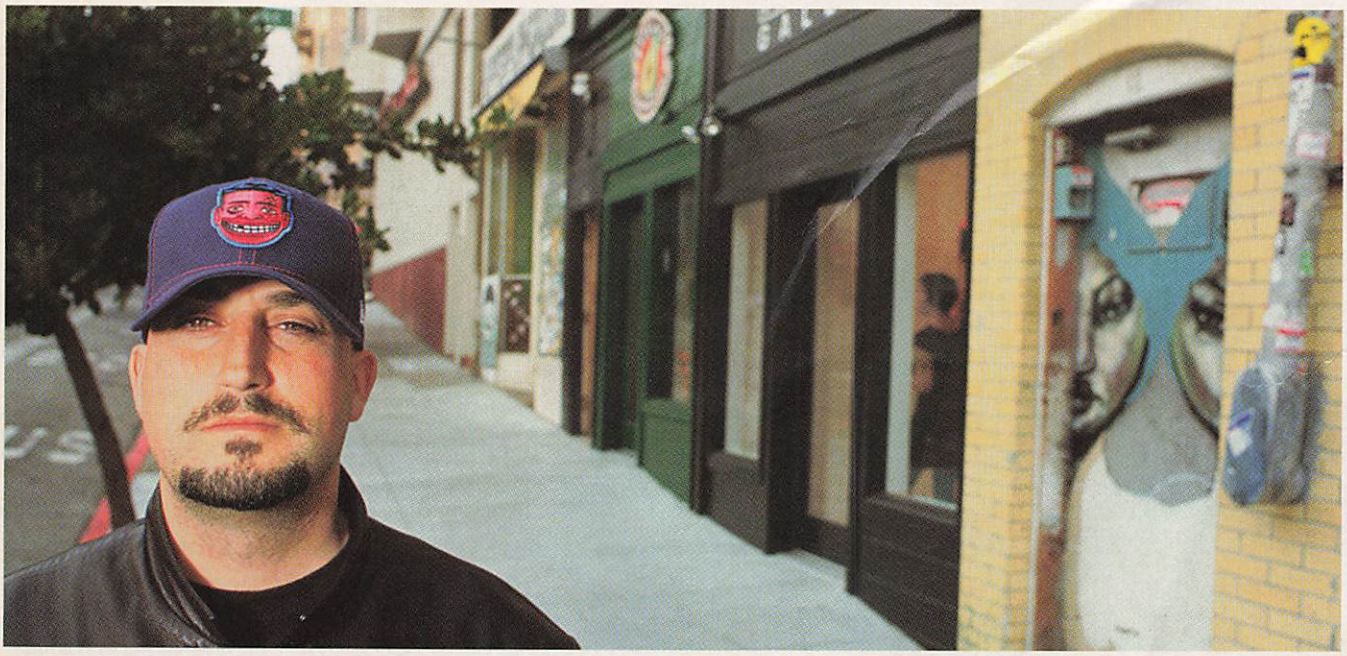
Still on the Block

You've invested everything and built a business you want to stick with for the long haul. Now business is thriving—but what if your neighborhood is dying?

When a neighborhood goes into decline, entrepreneurs have to decide whether to pack up and head for friendlier territory or stay and fight for their neighborhood.

For the Davilas, there was no choice. With a family history going back more than 100 years in the West Side of San Antonio, Texas, siblings Rosette Davila-Sargent, 44, and Rudy Davila, 38, are there to stay with Davila Pharmacy, which their father started in 1955.



Getting involved in his community helped retailer Matt Revelli fight back against urban decay.

Their once-bustling neighborhood began falling apart decades ago, with high crime rates and residences in disrepair permeating the low-income community. "[The residents] needed to see that someone cared about them," says Davila. "[Local economic development agency] Avenida Guadalupe came in and showed them they cared." Like his father, Davila served as board member and president for Avenida Guadalupe, which has spearheaded many revitalization efforts. Davila Pharmacy often donates money to community projects as well.

"We must stay in touch with what's happening in our neighborhood, [from] a business perspective of upcoming changes and to give back to the community that allows us to have a business here," says Davila, who projects sales of $16.1 million this year.

About half of Matt Revelli's storefronts are in San Francisco's Lower Haight district. Revelli began his apparel business, Upper Playground, in 1999 in part of a record store, a location with rent inexpensive enough to help Revelli ignore the area's high crime rates. Once his business began to take off, Revelli made a conscious decision to open more storefronts—including a women's clothing store and two art galleries—on the same block, rather than leave for a more stylish locale.

"We've taken ownership of our block, and the troublemakers have migrated to other areas," says Revelli, 34, who also has a thriving wholesale business and expects $7 million in sales this year. Revelli says his "worldwide brand" has become a destination, bringing new customers to the area. "And it's brought in other businesses that feed off the traffic."

Revelli often participates in the Lower Haight Merchants Association and recently funded 75 "Lower Haight" lamppost banners designed by Upper Playground-affiliated artists. "We spend the majority of our lives in this area," says Revelli, "and it's really in our best interest to make the neighborhood as great as it can be."

If you find that your neighborhood needs a facelift, joining forces may be your best bet. "It can be difficult for individual business owners to stave off the decline of their communities alone," says Denise Scott, managing director of the New York City office of Local Initiatives Support Corp., an organization that offers financial and technical assistance to local community development corporations. "By working together with local civic organizations and forming alliances among local business owners and community groups, entrepreneurs can find collective solutions and help increase their voices and influence." —LAURA TIFFANY

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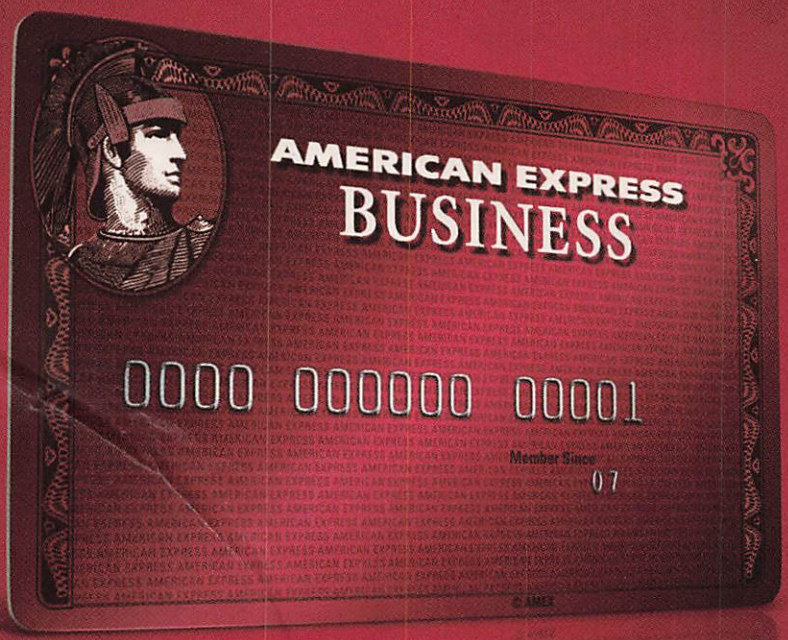

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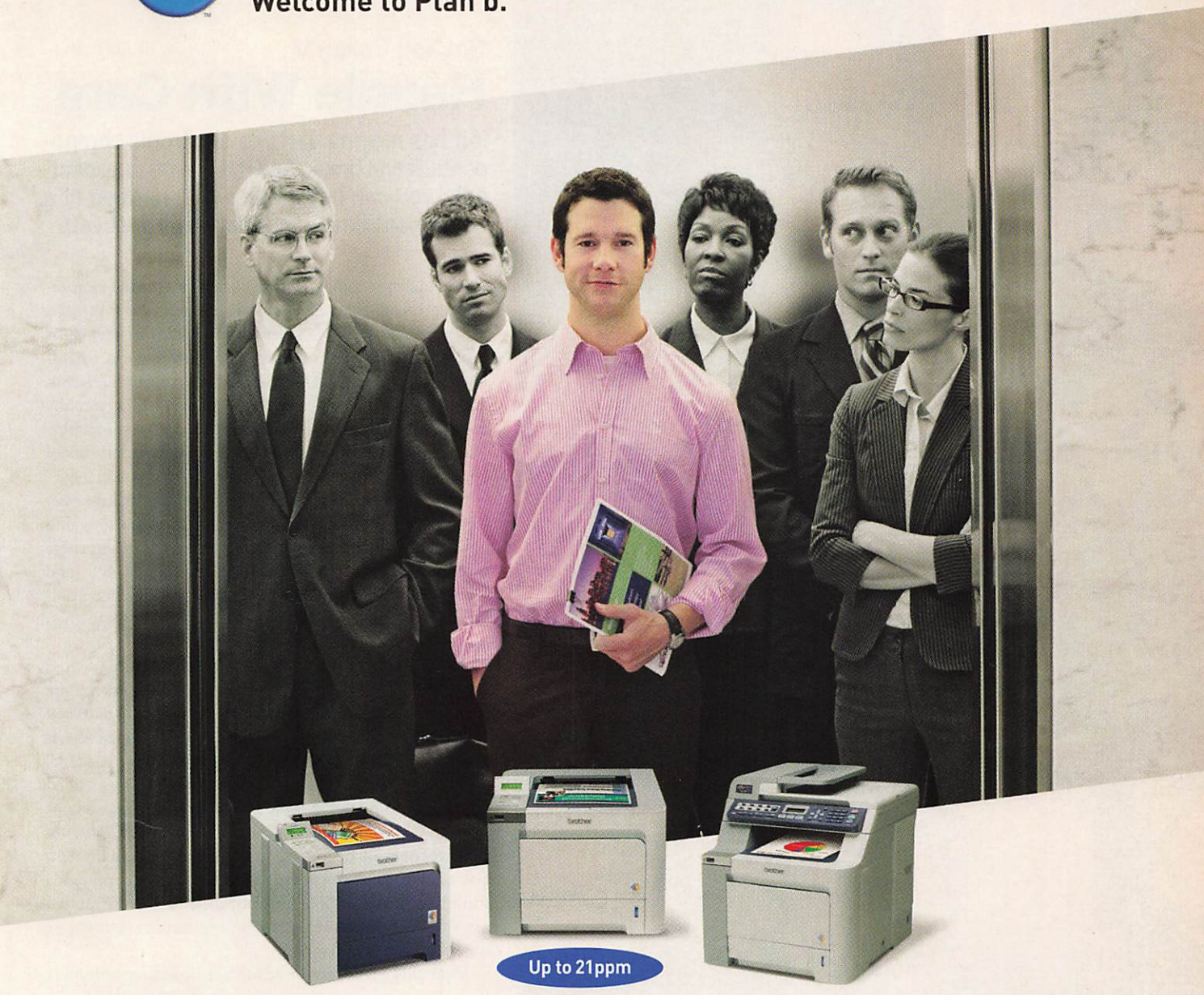

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Power up: Chris Murphy backed up all his systems, so even a power outage won't stop his business.

Photo© Mark Wemple

Got You Covered:

Handle With Care

If it has moving parts or electronic components, it can break. And if it breaks unexpectedly, you can bet that it won't happen at a convenient time—and that it will cost you.

Protecting your company from equipment breakdowns requires prevention tactics, alternative resources and insurance.

Maintenance is key to preventing breakdowns, says Chris Murphy, 43, president of Murphy Lighting Systems, a lighting control systems integrator with offices in Orlando, Florida, and Chatsworth, California. "Almost everything you buy has a recommended maintenance schedule," says Murphy. "Complying with that schedule will help extend the life of your equipment and keep your warranty protection in force."

Computers and other equipment containing delicate electronics are also susceptible to damage from lightning and power fluctuations. Murphy recommends using quality surge protectors and uninterruptible power supplies, or UPSs, and offers these items as part of the lighting systems he sells. If customers decline that part of the package, he urges them to buy at least standard UPS equipment elsewhere.

All the electronic equipment in Murphy's office is wired into a UPS bank. "If we have a power outage, it gives us time to properly shut down the computers and put them to bed until the power comes back on," he says. "In some cases, it gives us enough work time to finish a project if we need to."

Of course, there's no guarantee that even well-maintained equipment won't fail at some point, which makes backups for both your data and production systems critical. If it's not practical or realistic for you to duplicate your equipment, risk management consultant Brad Forsythe recommends forming alliances with other companies to provide mutual assistance in the event of an equipment breakdown or other business interruption.

Make this a competitive advantage by letting customers know that you have a preventive maintenance program, effective backups and alternate sources, advises Forsythe, president of Best Practice Advisors LLC. "Your customers want to make sure their business needs will be cared for," he says.

Finally, consult with your insurance agent about equipment breakdown coverage. But don't make insurance your first line of defense. Without an equipment breakdown recovery plan, Forsythe says, "by the time you're collecting on the insurance policy, you may already be out of business." Equipment breakdown insurance can pick up the cost of fixing a covered item and even pay for related property damage, lost business income and other costs incurred due to the breakdown while your backup plan keeps your business running and your customers happy.

JACQUELYN LYNN *(jacquelynlynn.com) is a freelance business writer in Orlando, Florida.*

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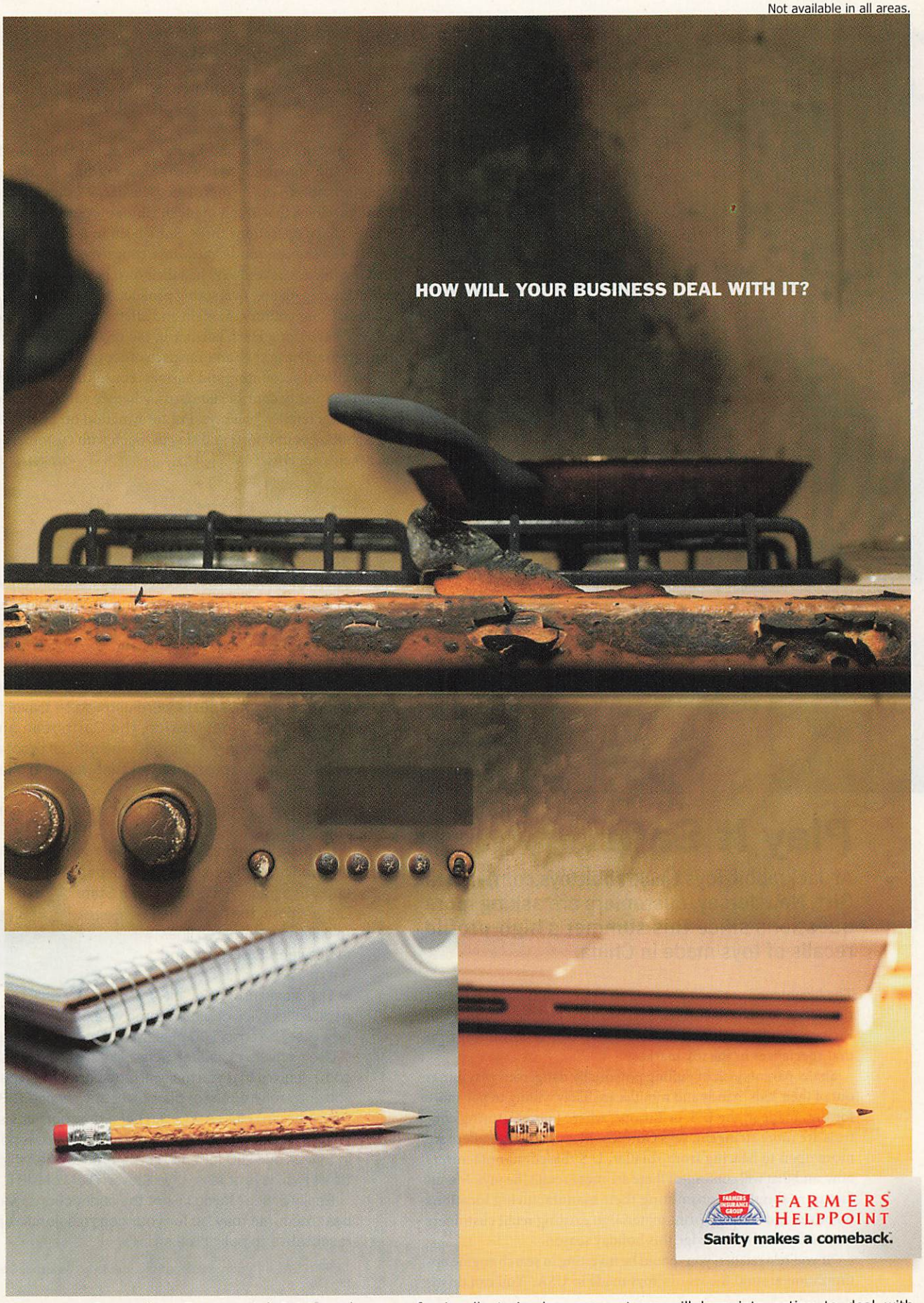

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In touch: Speaking with suppliers has helped Tracy Kuchar ensure her toys are safe.

Play It Safe

At Jackrabbit Toys (jackrabbittoys.com) in Sea Girt, New Jersey, customers are asking more questions since this summer's high-profile recalls of toys made in China.

The heightened concern presents an opportunity for U.S.-based retailers and manufacturers, says Richard Gottlieb, founder of Richard Gottlieb and Associates LLC, a business consulting firm that specializes in the toy market.

Shaky parents sick of pulling potentially dangerous playthings out of their kids' hands and mouths are likely willing to pay more for toys made in the U.S. or Europe, where manufacturing controls are more stringent, says Gottlieb. Mass market retailers are more open to hearing from smaller, U.S.-based manufacturers now, and that will continue if there are more recalls, he says. Manufacturers should be promoting their manufacturing locations on boxes and through print material to existing retail customers to give themselves an edge this holiday season.

"If you're a retailer, you should be investing in search engine optimization around the words 'toys made in USA.' You can do in-store promotions in brick-and-mortar [stores], big banners in the windows and old-fashioned newspaper advertising," he advises.

But Jackrabbit Toys' owner, Tracy Kuchar, 37, says it's hard to find products that aren't made in China—even U.S. manufacturers have operations there. She's been in touch with her suppliers so she can soothe customer concerns. "Some of our small toy-makers have always had their own people [in Chinese manufacturing plants] overseeing production," she says.

Touting your country of origin and safety measures is a "no-brainer," says Doug Hart, partner in the retail and consumer products practice at the San Francisco office of BDO Seidman LLP, a national accounting and business consulting firm. "Publicize your quality control standards, whether you're a manufacturer or a retailer," he says. Put information on your website, publicize your efforts and stay in touch with customers to quiet their concerns.

—GWEN MORAN

Travel: Foreign Affairs

When strict new cross-border rules went into effect in January, passport processing times ballooned from six weeks to 12 weeks. So what happens if you have to travel internationally and you don't have a passport?

In June, U.S. citizens who had applied for but not yet received passports were allowed to travel to and from Canada, Mexico, the Caribbean and Bermuda with only a photo ID and official proof of application for a passport. But that waiver expired September 30.

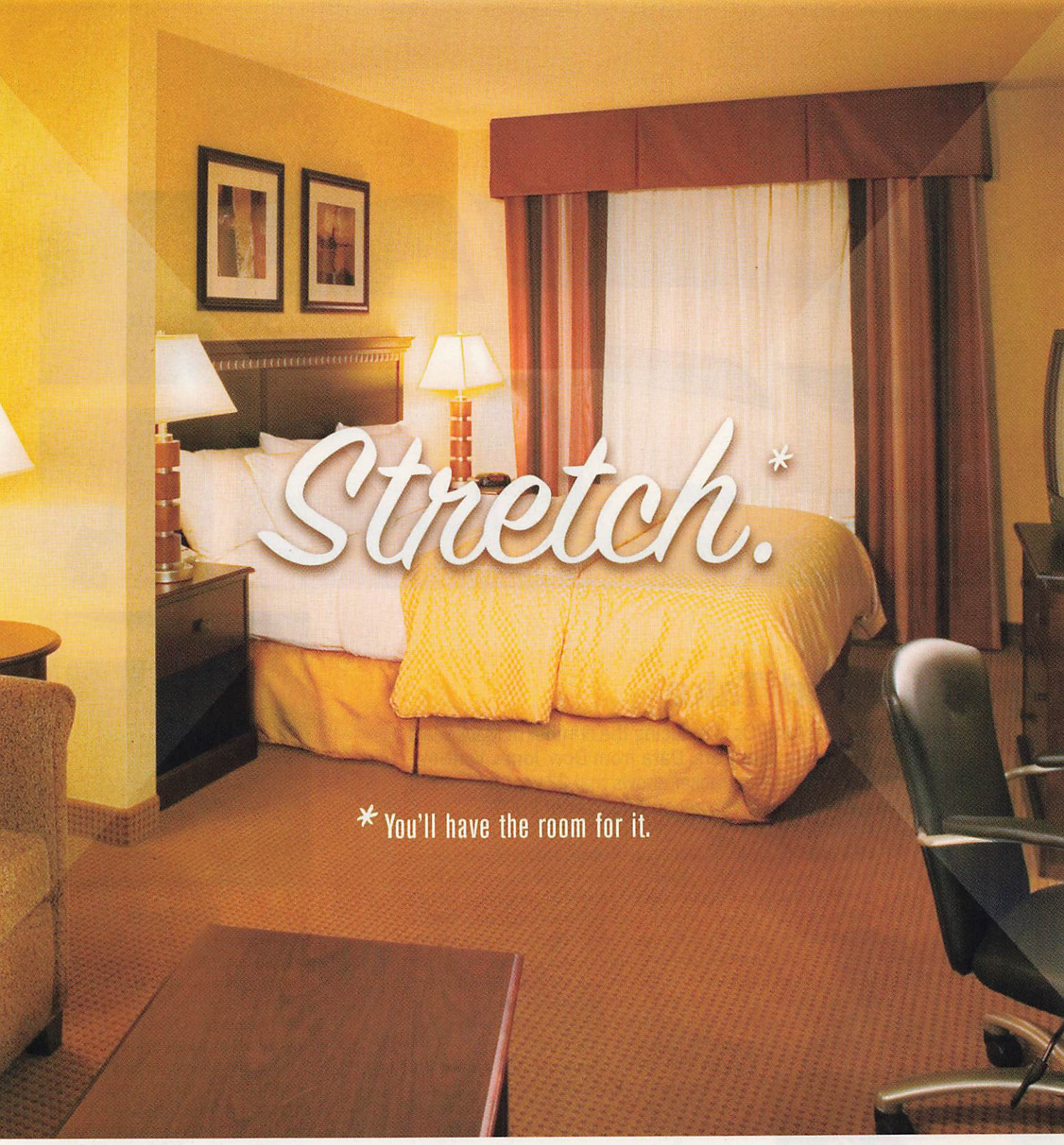
If you need your passport in a hurry, here are your choices:

- If you're traveling within the next 14 days, make an appointment at a regional passport agency and apply in person. According to the State Department, the best time to call the automated lines is between 8:30 p.m. and 9 a.m. EST.
- The government's "expedited" service can take three weeks to process. The cost: $60 plus overnight delivery fees.
- Use a private expediter. Some, like Travisa (travisa.com), require that you make an appointment (in person or by mail, e-mail or phone) for any service. CIBT (us.cibt.com) claims you can get a passport or visa in days. Expect to pay about $175 to get a passport in a week or $250 for emergency processing, which takes two days or less, says Steven Diehl of CIBT.

Photo© Larry Ford Photo© Photos.com

Really at sea? If you've got the connections, your best recourse may be for your congressional representative to pull some strings.

JULIE MOLINE is a freelance writer, editor and editorial consultant in New York City.



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Give and Take

A resurging market for IPOs is reducing the number of M&A deals but raising prices for acquirers. Data from Dow Jones VentureOne, a financial information tracker, shows that 22 venture-backed companies went public in the second quarter of 2007.

That was 38 percent more than in the second quarter of 2006. The combined value of the IPOs more than doubled to $2.73 billion. Valerie Foo, research manager at Dow Jones VentureOne, says for technology and health sciences firms, which dominated the IPO market in both the number and size of offerings, it was the best quarter since 2000.

But the number of M&As fell to 81, 27 percent below the same period last year, and the total dollar volume of M&A activity also dropped slightly. Because there were fewer M&A deals, their average value rose from $41 million last year to $55.8 million this year.

What's happening, Foo says, is that companies that might have been acquired last year are going public this year. "Typically, the IPO market is favored," she says, "so a lot of companies are taking advantage of that at this point in time."

Tech companies also dominated the M&A scene in the second quarter of 2007, accounting for 3 out of 4 companies sold. By comparison, 11 health-care companies were acquired, as well as two energy companies and nine in the business, consumer and retail category.

The biggest sale of a venture-backed company was the $800 million acquisition by Microsoft of Tellme Networks, a VoIP company. By comparison, the largest IPO was MetroPCS, a Dallas wireless telephone operator, which raised $862.5 million through its IPO, Dow Jones VentureOne reported.

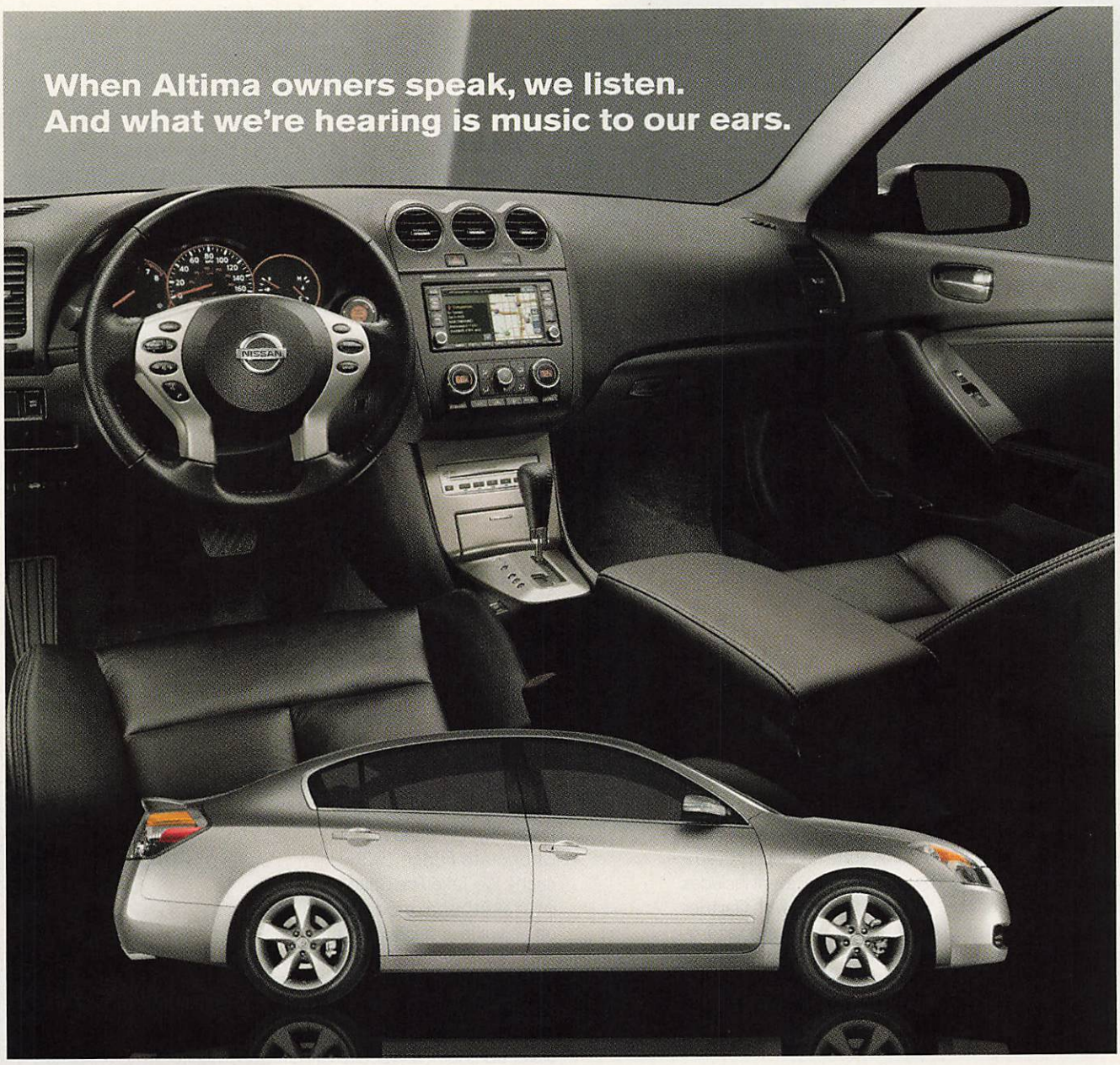
For now, the M&A route that was the most popular path to liquidity for fast-growing tech companies in recent years appears to have been supplanted by selling stock to the public. —MARK HENRICKS

Wheels: Eco Goes Elegant

Here's a graceful new hybrid model with an exceptional ride, thanks to a long wheelbase, wide stance, horsepower to beat the band and better gas mileage than most competitors: Toyota's Camry Hybrid sedan (the 2007 model carries over as is for 2008). A special drive design pumps out 187 horsepower from the 4-cylinder gas/electric engine while providing 40 miles per gallon city and 38 mpg highway. Standard features in the $25,200 2008 model include Bluetooth, cruise control, dual climate control, ABS, seven air bags and a 60/40 split rear seat. Other hybrid sedans to consider in the $22,000 to $31,000 range include the Honda Accord, Nissan Altima, Saturn Aura and Toyota Prius.

JILL AMADIO is an international award-winning automotive journalist and author.

Illustration© Federico Jordan



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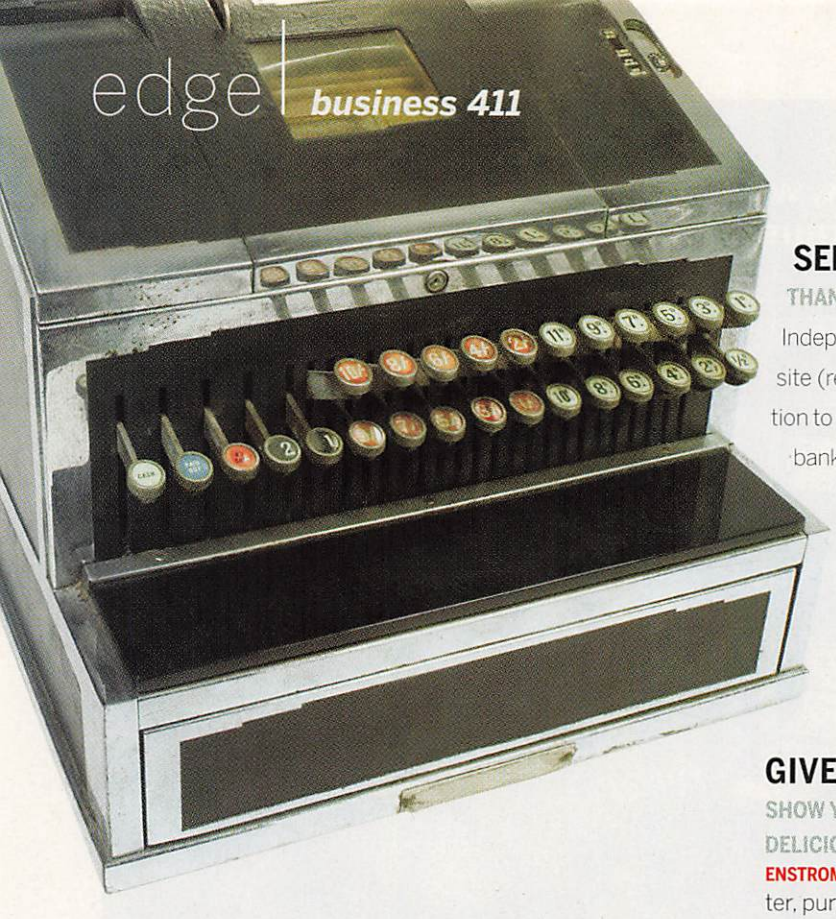

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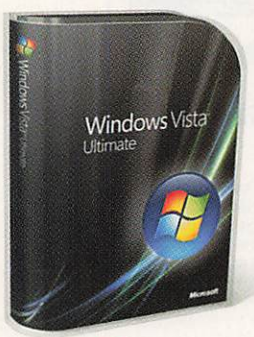
5 EASY-TO-USE TIPS AND TRICKS FOR WINDOWS VISTA



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2. **RECOVER A PREVIOUS VERSION OF A DOCUMENT:** Select a document file and choose "Previous Versions" on the command bar to choose from your previously saved versions of the document.
3. **VISTA'S SYNC CENTER:** Use this feature in the Control Panel to synchronize information between your PC (or PCs) and your mobile devices.
4. **VISTA'S SIDESHOW:** This feature connects a secondary device to your PC so you can view information, including e-mails, without having to turn on your PC.
5. **RUN OLDER SOFTWARE APPLICATIONS:** Right-click on the application's .exe file, select "Properties," click on the "Compatibility" tab, then select your previous OS.

—JAMES PARK

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Doing Good:

Give 'Em a Break

When Andy Walter applied for his job at global investment bank Goldman Sachs after college, he knew about 10 other people who were qualified for the position but didn't have the same kind of network he had to help him secure an interview.

Six years later, after becoming the global head of product management for Goldman Sachs' hedge fund strategies group, Walter decided to do something about that inequity.

He left his job and, with partner Peer Pedersen, 51, cofounded the Greenwich, Connecticut-based fund of funds, Blue Orchid Capital, and the Steamboat Foundation in 2003. Each year, a significant portion of the fund's incentive fee goes toward running the foundation, which finds high-profile summer work opportunities for talented college students who otherwise wouldn't have access to them.

Since its launch, the Steamboat Foundation has placed interns with a major magazine; with David Altchek, one of the world's foremost orthopedic surgeons; with the staff of the New York Giants and at other established companies in industries ranging from business and law to arts and entertainment. Along with providing the job itself, the foundation also employs a leadership consultant and trained psychologist, Tom Inck, who works with the students to ensure they're able to take what they learn during the summer and apply it to future jobs.

Walter, 32, is well aware that Blue Orchid's philanthropic associations have given him access to some of the highly competitive hedge funds in which he invests. But he's also quick to say that investors in his fund should not take its philanthropy into account. "I tell every investor in Blue Orchid, 'You should look at one thing only: the net return of the fund. If we can't compete on that, you should put your money elsewhere,'" he says. While Walter wouldn't reveal the fund's performance, he says it's seen double-digit net annualized returns since its launch in 2004.

Walter says the core philosophy of both the fund and the foundation is investing in people. He notes, "On the investment side, we're looking for exceptional talent in the hedge fund world. On the philanthropic side, we're looking for extraordinary young people who will thrive given the right opportunities." And just as he measures the success of his fund through returns, he measures the success of the foundation through feedback from both the interns and their employers.

JJ RAMBERG *is the host of MSNBC's small-business program* Your Business *and co-founder of GoodSearch.*

Andy Walter (l.) and Peer Pedersen help college students get high-profile internships.

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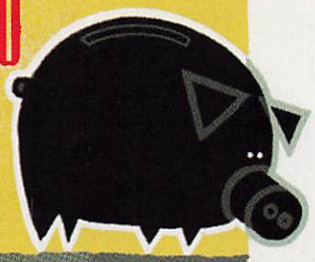

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Business has never been better: Since joining the WPO, Linda Bi has gained an invaluable support system.

Women: Work Together

When Marsha Firestone was applying for the top position at a professional women's organization where she had worked for a number of years, she pitched the idea of starting a new organization geared toward very successful women business owners. Her idea was not embraced.

"They did not give me the job," recalls Firestone, founder and president of the Women Presidents' Organization. "So I left, brokenhearted, and started the WPO on my own."

Firestone's heartache was short-lived, as the first WPO chapter, started in New York City in 1996, grew quickly and new chapters followed. She anticipates the organization will have 80 chapters by year's end.

"My idea was to [get] small groups of women—20 max—to come together to work on their businesses," says Firestone, who noticed that there were several organizations for young businesses but nothing available for "second stage" entrepreneurs.

Instead of giving specific advice and telling one another how they should handle their companies, the women share what they've learned from running their own businesses. Unlike networking organizations, professional facilitators lead WPO chapter meetings to help set the agenda.

"I heard about the WPO in 2003 when a friend called and introduced me to [it]," says Linda Bi, president of Batavia, Illinois-based Chicago Expert Importers, a global supplier and national distributor of axle components and casting products that she co-founded with her husband after moving to the U.S. from China. A few years before joining the WPO, Bi took over the company following her husband's sudden death. "It was amazing to find a group of women who had backgrounds very similar to mine, and we could share our views, challenges and ideas in a very beneficial way. I've developed great friendships and support systems. I [don't know] how I managed without them."

Bi, whose company has revenue of more than $22 million, admits that her business challenges aren't limited to keeping up with the fast growth of her company, dealing with cash flow and retaining quality personnel. "As a minority in both my race and gender, my abilities and knowledge are often underestimated, especially because there's a lack of female managers in the casting industry," Bi, 49, admits. "Facing this discrimination made me work harder to prove my capabilities. Along with the support of WPO, this ambition shaped me into who I am today."

"We are not a networking group, although 68 percent of our members do business with each other," says Firestone. "The primary goal is substantive—we really focus on the quality of our programming." Programs include webcasts, regional seminars and an annual conference, as well as monthly meetings.

To become a WPO member, companies must have minimum revenue of $1 million for a service company and $2 million for a products company. Visit the organization's website (womenpresidentsorg.com) for more information. Firestone has already launched an international chapter of the WPO in Peru and plans to start chapters in Saudi Arabia and the United Kingdom.

Looking for more information for and about women entrepreneurs? Check out womenentrepreneur.com.

ALIZA SHERMAN *is a web pioneer, e-entrepreneur and author of eight books, including* PowerTools for Women in Business. *Her work can be found at mediaegg.com.*

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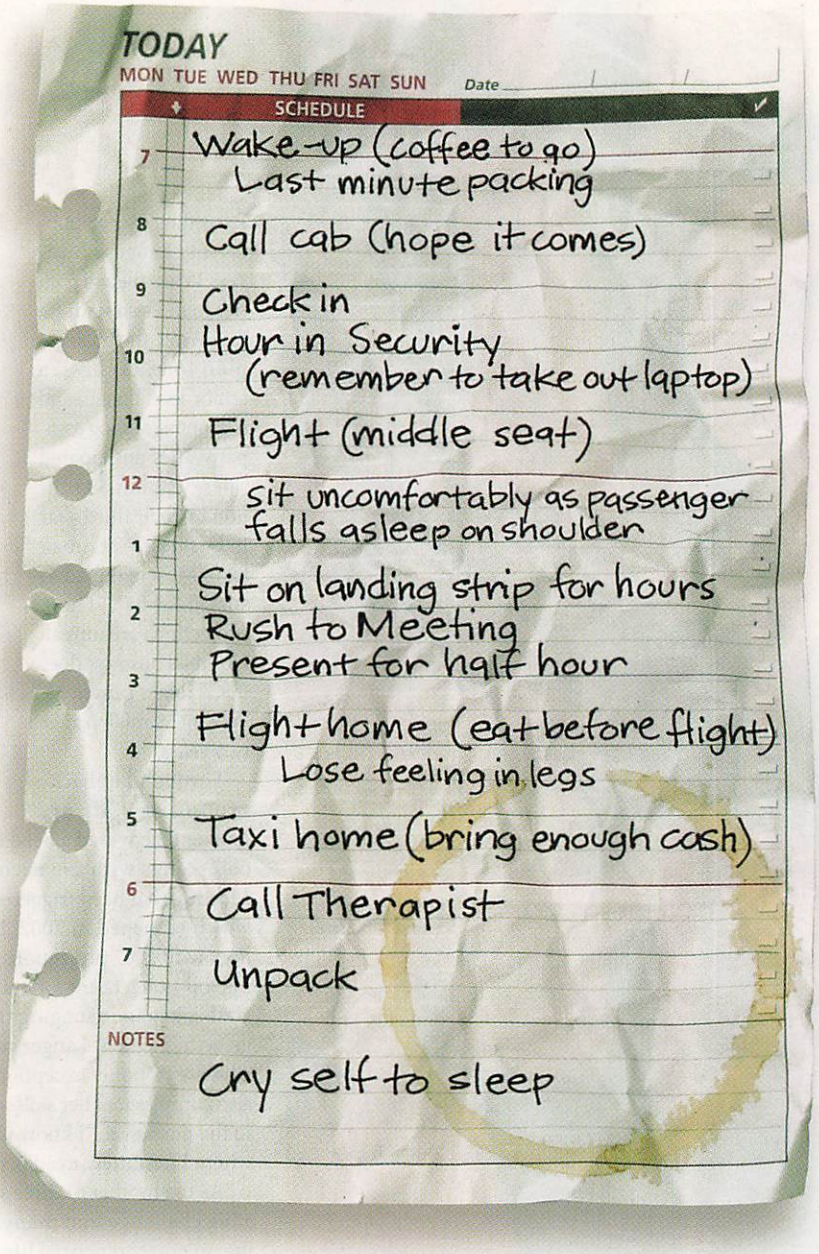
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Last minute packing
8 Call cab (hope it comes)
9 Check in
Hour in Security
10 (remember to take out laptop)
11 Flight (middle seat)
12 sit uncomfortably as passenger
falls asleep on shoulder
1 Sit on landing strip for hours
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Amy Langer divides her time between a busy home life and an even busier work life at her company, Salo LLC, but that didn't stop her from climbing to the top of our ranking.

Photo© Sal Skog

Fastest-Growing Women-Led Companies:

Growing Strong

Celebrating the growing power of women's businesses, *Entrepreneur* and the Women Presidents' Organization have teamed up to bring you the top 50 fastest-growing women-led companies. Meet our No. 1 fastest-growing entrepreneur—and find out how we chose our top 50.

Exceeding expectations is Amy Langer's business. When she and partner John Folkestad, 40, first wrote the business plan for Salo LLC, a senior-level finance and accounting staffing company, they anticipated sales of about $9 million by their third year in business—no small feat. "Most of our advisors [told us], 'These projections are unreal. No small business does this,'" recalls Langer, 35. "We hit $9 million after two years."

Through her background in staffing, Langer discovered a need in the marketplace to supply companies with top accounting and finance talent. Meeting that need triggered explosive growth for Salo, which launched in 2002. By 2006, sales hit $32.1 million, with 2007 projections of over $40 million. Attracting top-notch talent for outside contractors and her own staff is key to managing the company's astronomical growth, she says. Langer surrounds herself with people who are not only exceptional at what they do, but who also complement her skill set and help take the company to the next level. "I know where I'm strong, and I know where I definitely need people to help me," she says.

As the mother of three small children, Langer faces a big challenge that many working women do: balancing an entrepreneurial life with a life at home. "Wanting to be everywhere has been and always [will] be a challenge," she says. Knowing where to put her focus and how to delegate her time has helped her juggle all her responsibilities. She adds, "If I'm required to be in the office 80 hours a week or else the business can't run, then the business isn't sustainable."

Still, there's no resting on laurels for this Minneapolis entrepreneur, who plans to expand her company into other niches within professional staffing. In fact, Salo has already opened two other companies under its umbrella: Oberon, which focuses on HR placement, and Number Works, which focuses on junior-level accounting and finance staffing.

As she continues to move forward, Langer makes sure to keep her eye on the big picture when it comes to the future of her company and suggests other women entrepreneurs do the same. "Having a vision [and] really working on our business vs. working in it has made quite a difference," she says. "Ask, 'Where are you really needed?'"

—NICHOLE L. TORRES

BEHIND THE NUMBERS

The 50 fastest-growing women-led companies ranking was compiled with the help of the Women Presidents' Organization, a nonprofit peer advisory organization for independent women presidents and CEOs. *Entrepreneur* and the WPO solicited applications from women-led businesses in North America and considered those that met the following criteria:

- Must be a privately held, woman-led company in the U.S. or Canada.
- Company sales in 2002 must be $50,000 or greater; 2006 sales must be at least $1 million.

Companies were ranked according to a sales growth formula that combines percentage and absolute growth. From this list, the top 50 were selected. (In cases where companies have multiple partners only women are listed.)

Research was conducted by WPO director of communications Caitlin Jenkins and communications assistants Keri Smyth and Tanya Rosado. *Entrepreneur* editorial assistant Celeste Hoang also contributed to this listing.

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A STEP AHEAD™

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top 50

1 Salo LLC Senior-level finance/accounting staffing Minneapolis salollc.com

AMY LANGER

Began: 2002 **Initial Investment:** $100,000 **2002 sales:** $55,000 **2006 sales:** $32.1 million
"By hiring the right management team and building a strong infrastructure, I can focus on the longer-term strategic aspects of growing our business."

2 Koni Corp. Hospitality industry window treatments & linens San Diego konicorp.com

KONI KIM

Began: 1998 **Initial Investment:** $50,000 **2002 sales:** $60,000 **2006 sales:** $13.7 million
"Quality people are the company's best assets. A good skill set is only part of the equation. Their hearts, passion and outlook on life can be the most important elements in finding great associates."

3 Circles Marketing solutions Boston circles.com

JANET KRAUS, KATHY SHERBROOKE

Began: 1996 **Initial Investment:** $26.9 million **2002 sales:** $1.7 million **2006 sales:** $44.4 million
"Communicate incessantly and consistently what you are trying to achieve. As the company grows, communication needs to become formalized."

#6 • TERESA VIDGER

4 Windsor Quality Food Co. Ltd. Food manufacturing Houston windsorfoods.com

ANNE M. SMALLING, PHYLLIS S. HOJEL, KATHRYN M. GEIB

Began: 1990 **Initial Investment:** $12 million **2002 sales:** $221 million **2006 sales:** $697 million
"Face your issues/problems head-on and quickly. They do not go away; they just get worse if you are not willing to deal with them."

5 Mexus Transport Trucking company Northville, MI mexustransport.com

ALBA R. McCONNELL

Began: 2003 **Initial Investment:** $300,000 **2002 sales:** $115,000 **2006 sales:** $9.4 million
"Keep your eye on the ball, always remembering there are many paths that will lead you to your goal. You have to want it bad! If self-sacrifice is not one of your virtues, you will most likely fail."

6 Temporary Housing Directory Temporary housing/hotel placements Plano, TX

TERESA VIDGER temporaryhousingdirectory.com

Began: 2001 **Initial Investment:** $100,000 **2002 sales:** $400,000 **2006 sales:** $17 million
"We have most of our employees work from home offices. With the right people and technology, this is a great way to keep your employees happy and to be more productive."

7 Lanmark Technology IT/administrative services Fairfax, VA lmt-inc.com

LANI HAY

Began: 2000 **Initial Investment:** $6,000 **2002 sales:** $151,000 **2006 sales:** $10.1 million
"Always portray where you are going in life, not where you came from. Dare to dream, and create the life you want to live."

8 Sun Coast Resources Petroleum products Houston suncoastresources.com

KATHY LEHNE

Began: 1985 **Initial Investment:** $2,000 **2002 sales:** $373.7 million **2006 sales:** $864.2 million
"Know what you want. Know where you are headed. Ask for help. Give everything you have to accomplish your goals."

9 Morpheus Media Advertising & marketing agency New York City morpheusmedia.com

SHENAN REED

Began: 2001 **Initial Investment:** $0 **2002 sales:** $800,000 **2006 sales:** $22.6 million
"Never get too big for your britches. In a fast-growing entrepreneurial company, there is no job too big or too small for any member of the team, including the leader."

10 Cenergy Corp. Energy solutions Houston cenergycorp.com

JUNE R. COLDREN

Began: 1996 **Initial Investment:** $50,000 **2002 sales:** $3.9 million **2006 sales:** $47.6 million
"I was a very driven mother of three. I wanted to make a difference somewhere but needed flexibility with my schedule. I saw this niche opportunity and decided to run with it!"

11 Pinnacle Petroleum Petroleum products Seal Beach, CA pinnaclepetroleum.com

LIZ McKINLEY

Began: 1995 **Initial Investment:** $150,000 **2002 sales:** $20.9 million **2006 sales:** $120 million
"Proving the company's legitimacy was key. Once you acquire one good flagship account, you are on your way. A supportive banking relationship can provide instant credibility as well."

12 Cavanagh Services Group Project management/logistics Salt Lake City cav-services.com

SUSAN P. RICE

Began: 2002 **Initial Investment:** $210,000 **2002 sales:** $108,000 **2006 sales:** $7.2 million
"Always speak positively and act confidently about yourself and your company. All people, including customers, want to be associated with a positive force."

13 Providus Legal staffing Houston providusgroup.com

LISA MOORE TURANO, JACKIE BEBCZUK, BEVERLY MATTOCKS

Began: 2001 **Initial Investment:** Did not disclose **2002 sales:** $961,000 **2006 sales:** $20.5 million
"Challenging the status quo has been one key to our success; if you're not asking clients and employees to do something different and better, you run the risk of being seen as a 'me too.'"

14 Outcomes Health-care data reporting Charlottesville, VA outcomes.com

WANDA KOCHHAR, KELLY MONICAL

Began: 1996 **Initial Investment:** $60,000 **2002 sales:** $629,000 **2006 sales:** $16.1 million
"Hiring the right people is probably the hardest part, but it has the most impact on your success. Find energetic people with integrity and brains."

15 Pinnacle Technical Resources IT staffing Dallas pinnacle1.com

NINA G. VACA

Began: 1996 **Initial Investment:** $300 **2002 sales:** $4 million **2006 sales:** $42 million

16 Constant Contact Online communications Waltham, MA constantcontact.com

GAIL GOODMAN

Began: 1995 **Initial Investment:** $37.9 million **2002 sales:** $1.9 million **2006 sales:** $27.6 million
"Make sure you know the answers to the following three questions: Who are/will be your customers? What problem will you solve for them? Will they pay enough for you to make money?"

17 EMCVenues Meeting management Annapolis, MD emcvenues.com

JODY WALLACE

Began: 2001 **Initial Investment:** $450,000 **2002 sales:** $807,000 **2006 sales:** $16.6 million
"Get better before getting bigger. I made the mistake of growing too fast in the beginning, and it was overwhelming for my team and the customers. Focus on delivery and customer service."

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top 50

18 TransPerfect
Translation services New York City transperfectglobal.com

ELIZABETH ELTING, SHIRLEY SHAWE
Began: 1992 **Initial Investment:** $5,000 **2002 sales:** $28.7 million **2006 sales:** $112.8 million
"Finding, developing and retaining the best talent in the world is an ongoing challenge, but we continually redefine and customize our incentive packages to help accomplish this critical objective."

19 Trans-Expedite
Freight forwarder El Paso, TX trans-expedite.com

KEELI JERNIGAN
Began: 2001 **Initial Investment:** $29,000 **2002 sales:** $878,000 **2006 sales:** $15 million
"Remember the saying, 'If you don't know it, hire someone who does.' We would not be where we are today if we did not have such a great staff."

20 Milagro Packaging
Packaging solutions Dundee, MI milagro-pkg.com

DOLORES RODRIGUEZ
Began: 2001 **Initial Investment:** Did not disclose **2002 sales:** $2 million **2006 sales:** $23.4 million

21 MNJ Technologies Direct
Computer hardware/software Buffalo Grove, IL

SUSAN KOZAK mnjtech.com
Began: 2002 **Initial Investment:** $500,000 **2002 sales:** $4 million **2006 sales:** $34 million
"In your business plan, take whatever you think your budget needs to be, and double it. Don't be too conservative in what you think your [startup] costs will be."

22 PeopleServe
Technology staffing Chestnut Hill, MA peopleserveinc.com

LINDA MORASKI
Began: 1999 **Initial Investment:** $1,000 **2002 sales:** $425,000 **2006 sales:** $9.4 million
"One of the best things I've done is join a CEO forum of 8 to 10 noncompeting women business owners. We [advise] each other, learn from each other and push each other outside of our comfort zones."

23 Zorch International
Branding agency Chicago zorch.com

NICOLE LOFTUS
Began: 2002 **Initial Investment:** $50,000 **2002 sales:** $200,000 **2006 sales:** $6 million
"I started my business to create a platform from which I could [encourage] change in the world for women. We entrepreneurs need to use our collective strength to do good things."

24 RCC Associates
General contractor Deerfield Beach, FL rccassociates.com

BEVERLY RAPHAEL
Began: 1971 **Initial Investment:** $5,000 **2002 sales:** $22.8 million **2006 sales:** $83.4 million
"We strive to be better by learning from our failures as well as our successes. Hopefully we can pass that knowledge on to others to make their roads a bit smoother."

25 Search Wizards
Consulting firm Snellville, GA searchwizards.net

LESLIE O'CONNOR
Began: 2000 **Initial Investment:** $0 **2002 sales:** $91,000 **2006 sales:** $3.9 million
"My success is based on a few core values: treating everyone with respect; attention to detail, particularly personal details; and treating people as individuals and understanding their personal needs."

26 The Saxon Group
Industrial construction Sugar Hill, GA thesaxongroupinc.com

JENI BOGDAN
Began: 1995 **Initial Investment:** $100,000 **2002 sales:** $4.3 million **2006 sales:** $30.5 million
"A company is only as strong as the people behind it. Our management team makes every effort to work closely on a personal level with both clients and employees."

27 LetterLogic
Mailing services Nashville, TN letterlogic.com

SHERRY STEWART
Began: 2001 **Initial Investment:** $50,000 **2002 sales:** $321,000 **2006 sales:** $7.4 million
"Know your numbers! Know what you need to know, and make sure that data flows to you daily."

28 The Bun Companies
Baked goods manufacturer Nashville, TN buncompany.com

CORDIA HARRINGTON
Began: 1996 **Initial Investment:** $17.8 million **2002 sales:** $12 million **2006 sales:** $55 million
"We have an aggressive training and recruiting program to get people hired and trained as our customers have greater demands. Last year we spent over $100,000 on training and preparing for growth."

29 Big Communications
Health-care communications Ferndale, MI

LISA STERN bigcommunications.com
Began: 1994 **Initial Investment:** $0 **2002 sales:** $875,000 **2006 sales:** $12.3 million
"9/11 put many of our clients out of business. We were forced to completely redefine our business. We successfully broke into a new industry, changed the way we did business and reinvented the company."

#18 • ELIZABETH ELTING

30 Global Advertising 1st
Advertising agency Lanham, MD globalad1.com

JACQUANNETTE LEWIS
Began: 2000 **Initial Investment:** $100,000 **2002 sales:** $83,000 **2006 sales:** $3.6 million
"My biggest challenge: being perceived as an African-American advertising agency instead of a full-service marketing firm. I overcame it by establishing a successful track record."

31 Perfect Power
Solar electric design/installation Phoenix

LYNN PAIGE perfectpowernetwork.com
Began: 1998 **Initial Investment:** $10,000 **2002 sales:** $62,000 **2006 sales:** $3.1 million
"Our biggest challenge is making sure our team sees the goal as we grow and change in an industry that changes every day."

32 Apex Facility Resources
Facility services Seattle apexfacility.com

MARLAINE McCAULEY
Began: 1997 **Initial Investment:** $500 **2002 sales:** $558,000 **2006 sales:** $9.5 million
"The idea that you need a college degree to be successful at business [was my biggest challenge]. I overcame it by reminding myself that I was smart and could learn through hard knocks."

33 Business Integra
IT consulting/engineering Greenbelt, MD businessintegra.com

PRATHIBA RAMADOSS
Began: 2001 **Initial Investment:** $2,000 **2002 sales:** $149,000 **2006 sales:** $4.8 million
"Be fair to your customers and employees, and in turn they will be fair to you."

34 Saicon Consultants
IT consulting Overland Park, KS saiconinc.com

SWATI YELMAR
Began: 1998 **Initial Investment:** $2,000 **2002 sales:** $1 million **2006 sales:** $12.6 million
"Being a woman, a minority and a foreigner in a male-dominated field was a triple threat. With lots of hard work, I overcame these challenges and have [grown] my company to 166 employees."

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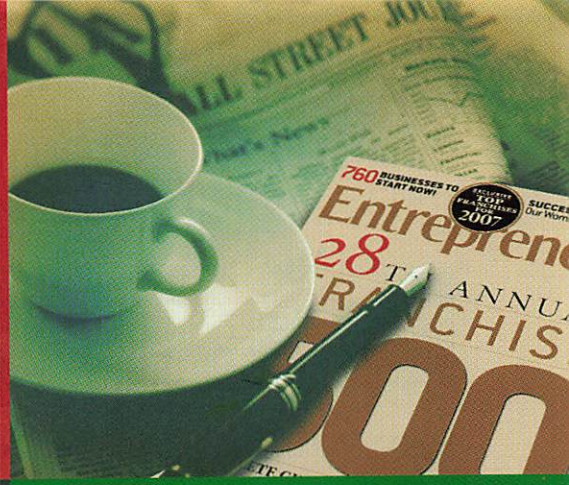

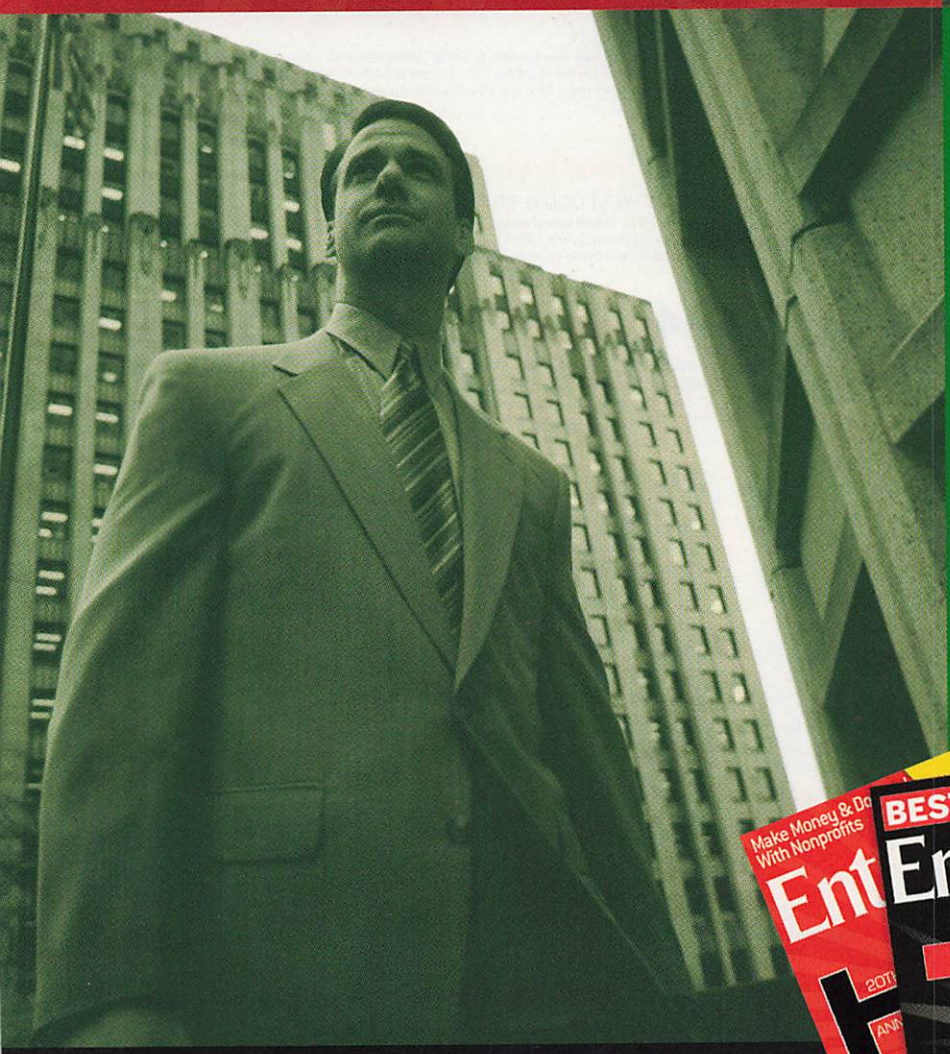

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top 50

35 Atlas Travel International
Travel agency Milford, MA atlastravel.com

ELAINE OSGOOD
Began: 1986 **Initial Investment:** $65,000 **2002 sales:** $30 million **2006 sales:** $95 million
"As a social worker, I helped many children, but dealing with trauma day after day was wearing on me. I decided to use my skills to build a business that helps people, but in a different way."

36 Fraser Communications
Advertising/PR Santa Monica, CA

RENEE FRASER frasercommunications.com
Began: 1998 **Initial Investment:** $100,000 **2002 sales:** $6 million **2006 sales:** $32.7 million
"Reach high: Go for larger orders. If you've been successful after two years, you've beaten the odds and are damn good at what you do. Don't limit your opportunities."

37 Delta Solutions & Strategies LLC
Defense contractor Colorado Springs, CO

KELLY ROTH deltasands.com
Began: 2000 **Initial Investment:** $100,000 **2002 sales:** $418,000 **2006 sales:** $7.3 million
"My biggest challenge was obtaining financial support from large banks. By working with a locally owned bank on a smaller scale, I was able to obtain the financing I needed."

38 BrightStar Healthcare LLC
Health-care staffing Gurnee, IL 247brightstar.com

SHELLY SUN
Began: 2002 **Initial Investment:** $100,000 **2002 sales:** $112,000 **2006 sales:** $3.5 million
"Surround yourself with great advisors. Do not hesitate to ask the best of the best. The worst they can say is no."

39 Energon
Natural gas supplier Chicago

MARY SKIPTON
Began: 1992 **Initial Investment:** $200,000 **2002 sales:** $27.4 million **2006 sales:** $80.9 million
"I build solid relationships with employees, suppliers, utilities, and most important, customers. If I didn't have good relationships with all four, my business would not be as successful as it is."

40 Ideal System Solutions
IT solutions Maple Grove, MN idealssi.com

ELISE HERNANDEZ
Began: 1996 **Initial Investment:** $1,000 **2002 sales:** $6.5 million **2006 sales:** $31 million
"Do your research and plan every aspect of how your business will operate. Once that plan is formulated, don't be afraid to make changes to accommodate growth or the unforeseen."

#40 • ELISE HERNANDEZ

41 Powertek Corp.
Business/IT solutions Fairfax, VA powertekcorporation.com

NANCY SCOTT, SAMAR GHADRY
Began: 2001 **Initial Investment:** $25,000 **2002 sales:** $611,000 **2006 sales:** $7.8 million
"Always be 100 percent loyal to your customers, and never let them forget that you always have their best interest at heart."

42 Office Furniture Innovations
Commercial office furniture Houston ofillc.com

JAYNE EDISON
Began: 1999 **Initial Investment:** $75,000 **2002 sales:** $2 million **2006 sales:** $15 million
"For four years, I ran the business from a closet in my home—something my competitors never failed to bring up when vying for a job. I quickly learned the importance of creating a successful image."

43 Dougherty Sprague Environmental
Environmental engineering Richardson, TX

CATHY WEST DOUGHERTY dsei.com
Began: 1998 **Initial Investment:** $160,000 **2002 sales:** $521,000 **2006 sales:** $7 million
"[Success] shows, and it's infectious. As an entrepreneur, you cannot 'phone it in.' If you don't love it, if you are not hungry and persistent, you will not make it."

44 The NewsMarket
Online video media New York City thenewsmarket.com

SHOBA PURUSHOTHAMAN
Began: 2000 **Initial Investment:** $22.6 million **2002 sales:** $588,000 **2006 sales:** $7.5 million
"I have learned to listen to my gut when choosing the right people. If there's any doubt, it's best not to proceed. It's easy to convince yourself people might change, but that really doesn't happen."

45 Real Living
Real estate franchisor Columbus, OH realliving.com

KAIRA STURDIVANT ROUDA
Began: 2002 **Initial Investment:** $30 million **2002 sales:** $200,000 **2006 sales:** $4 million
"If you are marketing to women, you need to develop a strong brand because women are three times as likely as men to recommend a product or service based on a brand."

46 Fulgent Media Group
Media planning Boston fulgentmg.com

KAREN R. MACUMBER
Began: 1999 **Initial Investment:** $2,000 **2002 sales:** $1.1 million **2006 sales:** $10.1 million
"Starting is easy because you are doing what you love. But for the company to truly scale, your role has to evolve, which means doing less of the work you love and giving up some control."

47 Communispace Corp.
Online communications Watertown, MA

DIANE HESSAN communispace.com
Began: 1999 **Initial Investment:** $16 million **2002 sales:** $1.6 million **2006 sales:** $12.3 million
"My biggest challenge was keeping everyone inspired and motivated—especially during difficult times. I overcame it with constant communication and openness."

48 Advantage Performance Network
Travel/incentives Savage, MN

MARY SUE LEATHERS advantageperformancenetwork.com
Began: 1995 **Initial Investment:** $40,000 **2002 sales:** $21.8 million **2006 sales:** $60 million
"9/11 was our biggest challenge. We worked to overcome it by diversifying and finding ways to help other people in the travel industry by providing support services to business owners."

49 Rex Direct Net
Internet marketing Cherry Hill, NJ rextopia.com

JENNINE REXON
Began: 2001 **Initial Investment:** $0 **2002 sales:** $325,000 **2006 sales:** $4.9 million
"Focus on what you do best. It's very tempting to try to become a one-stop shop for all of your clients' needs, but it's not necessarily the best strategy."

50 MurTech Consulting
IT services Independence, OH murtechconsulting.com

AILISH M. MURPHY
Began: 2000 **Initial Investment:** $100,000 **2002 sales:** $274,000 **2006 sales:** $4.1 million
"During the challenging economic times of 2002, MurTech had to persevere and stay the course. I realized that the journey was a marathon, not a sprint."

Photo Courtesy: Elise Hernandez

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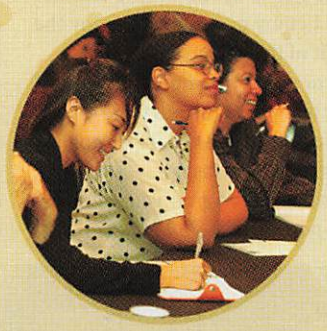

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Entrepreneur MAGAZINE

The Business of Golf:

Get on the Green

Many a deal has been closed over a round of 18 holes. So why is golf still one of the best ways for entrepreneurs to establish business relationships?

"Golf is the only sport where you can put businesspeople together on the course," says PGA pro Brad Faxon. Because of the game's handicap system, it's easy for players of different experience levels to enjoy a round together.

Stepping out of the office and spending a day on the course provides more advantages than meeting over coffee or giving the typical sales perks. "[Pitching for] 15 minutes in a boardroom [emphasizes that] you're selling something, but with four hours on a golf course, you're giving something better than any trinket," says Robert Amberg, vice president of PR agency Cushman/Amberg Communications.

"It engages your mind and body," says Celeste Hilling, 49. "It's a nice, casual environment in which to open a dialogue from a business point of view." As the founder and CEO of Skin Authority, a San Diego-based medical-grade skin-care company with sales in the high seven figures, Hilling often opens and closes deals on the golf course.

The nature of the game also allows for unique insights into a player's personality. How clients or business contacts react on the golf course can clue you in as to how they deal with business situations. "You can learn how they handle playing with partners, how they talk [to employees] by how they talk to a caddy, whether they compliment your good shots or whether they're so competitive that they don't notice anything else, how angry they get or how happy they get," says Faxon.

"It's a nice, casual environment in which to open a dialogue from a business point of view."

Playing with a business contact "shows you how they deal [with] subordinates or how they would deal with management—whether they try to make excuses for how they're playing," says Amberg, who adds that it's not just their personalities that come out. Their strategies on the course show a lot about how they do business: their club selection, going for the par five green in two shots, etc.

Regardless of skill, knowing the rules of the game and having proper etiquette can go a long way in impressing playing partners. It's important to understand the details, Faxon says, such as standing still during another player's shot."The guys I enjoy playing with enjoy the game and enjoy the spirit of the game," he says.

"You have to blend how you play to how [others do]," Amberg says. Remember that you're not out there to simply compete and put up a low score. After all, it's not just your skills with the driver that are on display. —JAMES PARK

For more on how golf can help you grow your business, stay tuned for our three-page "Extra" in the next issue.

For Celeste Hilling, playing golf is a great way to pitch her company—and assess a business contact's character.

Photo Courtesy: Celeste Hilling

Tim Thomas

CEO, CFO, Account Manager, Information Technology Specialist,
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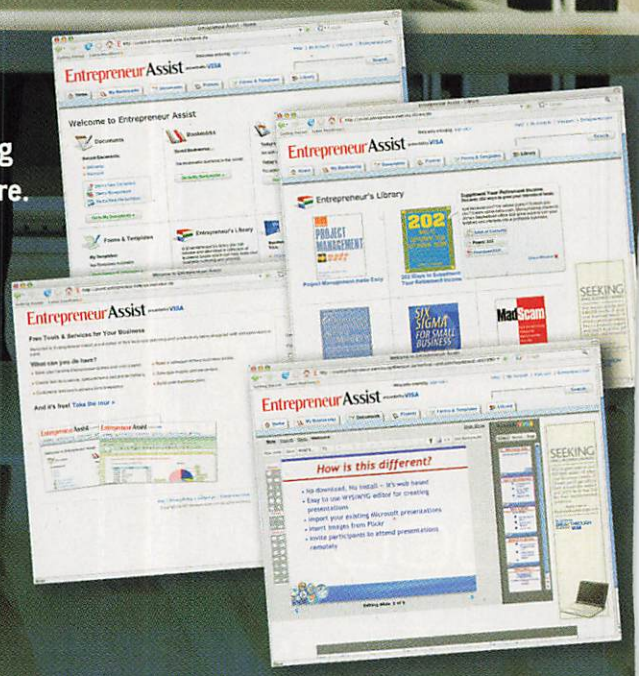

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FUELING CHANGE

IS U.S. BUSINESS COMPLACENT? MR. CREATIVITY THINKS SO. BY CAROL TICE

Dubbed "Mr. Creativity," by *The Economist*, John Kao lives in San Francisco but travels the globe teaching corporations and governments how to foster innovation. While other nations are massively funding inventive research, Kao says America has become "the fat, complacent Detroit of nations." In his new book *Innovation Nation: How America Is Losing Its Innovation Edge, Why It Matters and What We Can Do to Get It Back*, Kao describes how you can reignite your innovative drive.

First, blow up your company structure. Good companies are structured like "spaghetti"—anyone can access anyone else whenever they like. Many entrepreneurs think of innovation as a mystical process—"being some prophet and going off on a vision quest," Kao says. But all you need to do is free your employees to interact randomly so they can generate innovative sparks for the company.

Then think in terms of big changes, not a new flavor of the same old Oreo. "Incremental innovation is not a winner's game," he says. Instead, think iTunes or YouTube. Says Kao, "The opportunity these days is to become a disruptive innovator."

Photo© Tustin Ellison

Creativity guru John Kao says American entrepreneurs have the potential to be worldwide innovation leaders.

Rich Returns

BLAST FROM THE PAST

EVERYTHING BECOMES OBSOLETE EVENTUALLY. THAT'S WHY LOOKING BACK AT THE PAST CAN HELP YOU PREDICT THE FUTURE.

In 1969, I graduated from the U.S. Merchant Marine Academy and was offered two jobs. I took the job paying $47,000 a year and turned down one paying $75,000 a year because it required me to join a labor union. I'm not against labor unions. I am against being obsolete due to obsolete ideas. As entrepreneurs, we need to stop looking at employees from an Industrial Age point of view. In the Industrial Age, employees were rewarded for things like seniority. In the Information Age, seniority is death via obsolescence. In the Industrial Age, a senior employee had more experience. In the Information Age, experience can be a liability.

So the challenges facing today's entrepreneurs are: How do you attract, retain and motivate technologically savvy, cutting-edge employees? How do you keep wages and benefits in line with shrinking profit margins? How do you inspire employees to develop new products or services? How do you keep good employees from moving to other companies?

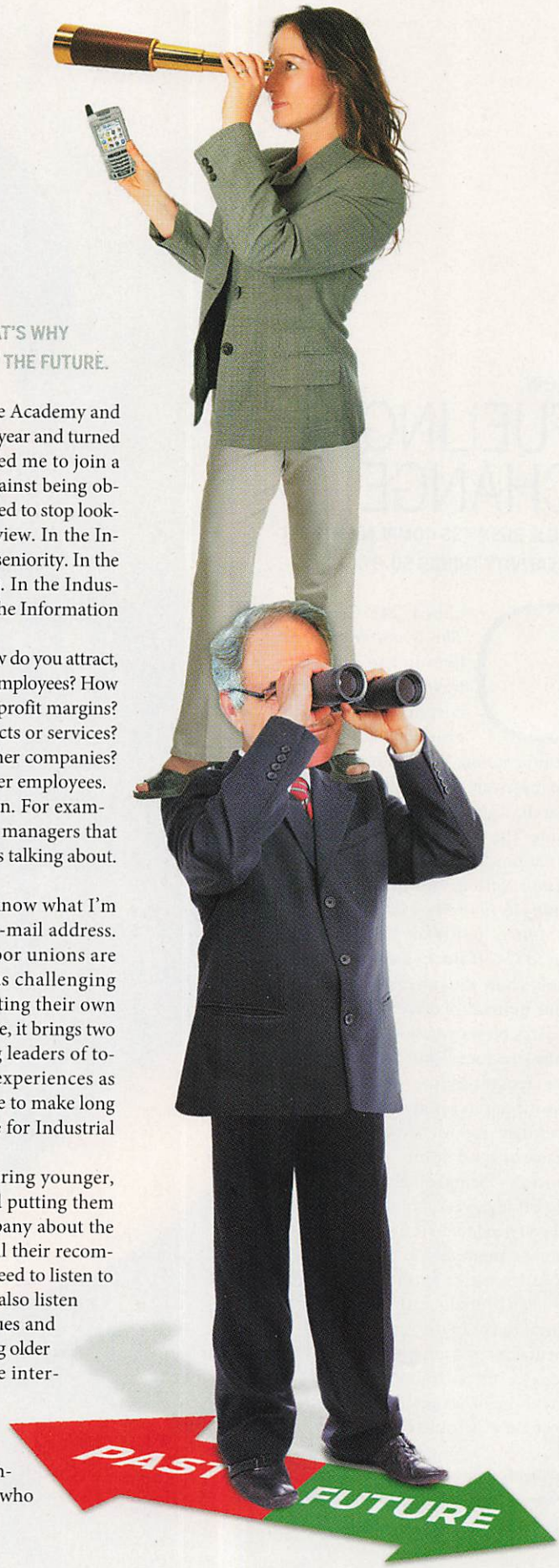
I do it by working more collaboratively with younger employees. I ask them to challenge my ideas—as well as their own. For example, the other day I mentioned to a group of younger managers that e-mail was obsolete. They said I didn't know what I was talking about. One called me an "old man."

And what they said was true. The fact is, I *don't* know what I'm talking about. I'm so obsolete that I don't have an e-mail address. All I know is that e-mail *will* be obsolete, just as labor unions are obsolete and the idea of seniority is obsolete. I was challenging younger employees to predict their future by predicting their own obsolescence. By taking the conversation into the future, it brings two generations together: old guys like me and the young leaders of tomorrow. By forecasting the future, I can share my experiences as they share theirs. When they tell me about using Skype to make long distance phone calls, I see the future for Industrial Age phone companies.

One of the things I'm doing is hiring younger, more tech-savvy team members and putting them on a quasi-board to advise my company about the future. This doesn't mean I follow all their recommendations; it simply means that I need to listen to them and take appropriate action. I also listen with the intent of detecting core values and desires. On the flip side, I'm promoting older tech workers and asking them to be interpreters of the future.

Leadership is about vision. One way to see the future is to see today as the past. In the Information Age, nothing is more dangerous than a person who doesn't know his ideas are obsolete.

ROBERT KIYOSAKI (*richdad.com*), *author of the Rich Dad series of books, is an investor, entrepreneur and educator whose perspectives have changed the way people think about money and investing.*



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US Borrows a Billion Dollars Every Working Day to Import Oil

Fox Petroleum Inc. (NASDAQ OTC BB: FXPE) is a high growth public company exploring America's energy reserves in Alaska's North Slope, a region producing over 800,000 barrels of domestic oil per day.

When *Foreign Policy* magazine asked America's top foreign policy experts what should be made a higher priority in fighting the war on terror, 82% said ending dependence on foreign oil. One expert, former CIA director James Woolsey, pointed out that "we borrow a billion dollars every working day to import oil, an increasing share of it coming from the Middle East."

The nation's most immediate alternative for decreasing foreign oil dependency is to increase domestic oil production. In Alaska, energy giants such as Chevron, Exxon Mobil and BP not only produce 16% of America's domestic oil supply from the secure and stable North Slope region, but also continue to explore what the U.S. Geological Survey estimates to be 50 billion barrels of liquid petroleum (oil and natural gas liquids) remaining to be discovered in the northern State.

Alongside the energy giants are smaller oil and gas companies, adding their efforts to boosting our country's energy independence and national security. Among them is publicly traded Fox Petroleum Inc. with an operations office in Anchorage, Alaska. The company's seasoned management team has secured over 32,000 acres of land, enhanced by its close proximity to major producers – such as BP and Exxon Mobil – and the existing production in the Prudhoe Bay area.

"We borrow a billion dollars every working day to import oil, an increasing share of it coming from the Middle East."
– James Woolsey, former CIA director

The majority of Fox's North Slope holdings border and lie partly within Prudhoe Bay, the continent's largest oil field, which produces over 400,000 barrels of oil per day from roughly 1,100 active well sites. To date, the Prudhoe Bay area alone has produced over 10 billion barrels of oil equivalent. In 2007, a third-party geological report on Fox's properties determined the productivity of a newly discovered field in this area could represent up to 160 million barrels of oil or $9.92 billion at $62/barrel.[1]

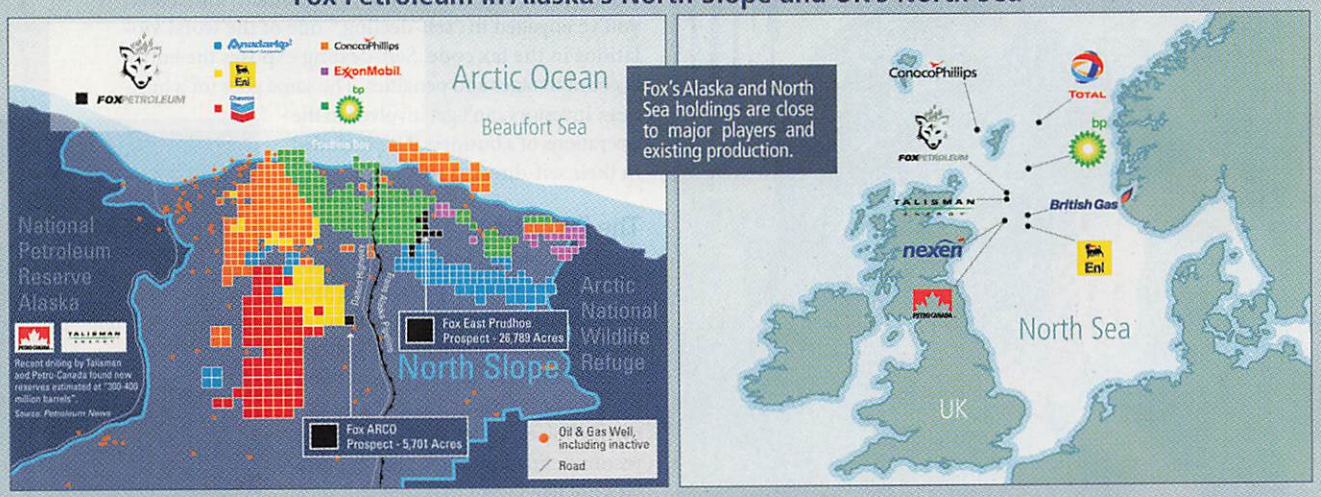
Fox Petroleum Quick Facts

- **Exploration Rights:** 69,555 acres combined
- **Potential Reserves Alaska:** up to 160 million barrels ($9.92 billion at $62/barrel)[1]
- **Potential Recoverable Reserves North Sea:** up to 213 million barrels[2] ($4.26 billion stake at $60/barrel)

Fox also recently diversified their portfolio of holdings in secure, prolific regions with a 33.33% stake in a 37,065-acre License in the North Sea off the East coast of Great Britain, America's closest ally. In 2006 alone, the UK's North Sea production exceeded 1.5 million barrels of oil per day[3] while new North Sea discoveries amounted to the equivalent of at least 500 million barrels – the highest since 2001.[4] A third-party geological report concluded Fox's North Sea License represents potential recoverable reserves of up to 213 million barrels of oil.[2] Even at $60 a barrel, Fox's stake could potentially amount to approximately $4.26 billion.

With experts calling for domestic and stable oil sources to bolster national security, the timing couldn't be better for Fox Petroleum's efforts in securing tomorrow's energy solutions. The company's large potential reserves in the proven, stable oil and gas regions of Alaska and the North Sea, and a management team with over 50 years of industry experience, make **Fox Petroleum Inc.** (NASDAQ OTC BB: FXPE) a high-impact public company that offers shareholders an exceptional early stage opportunity to participate in building America's energy independence and security.

Fox Petroleum in Alaska's North Slope and UK's North Sea



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1 LAPP Resources, Inc., April 2007 2 TRACS International Ltd, April 2007 3 Petroleum Economist, April 2007 4 U.K. Central Office of Information, Feb. 2007

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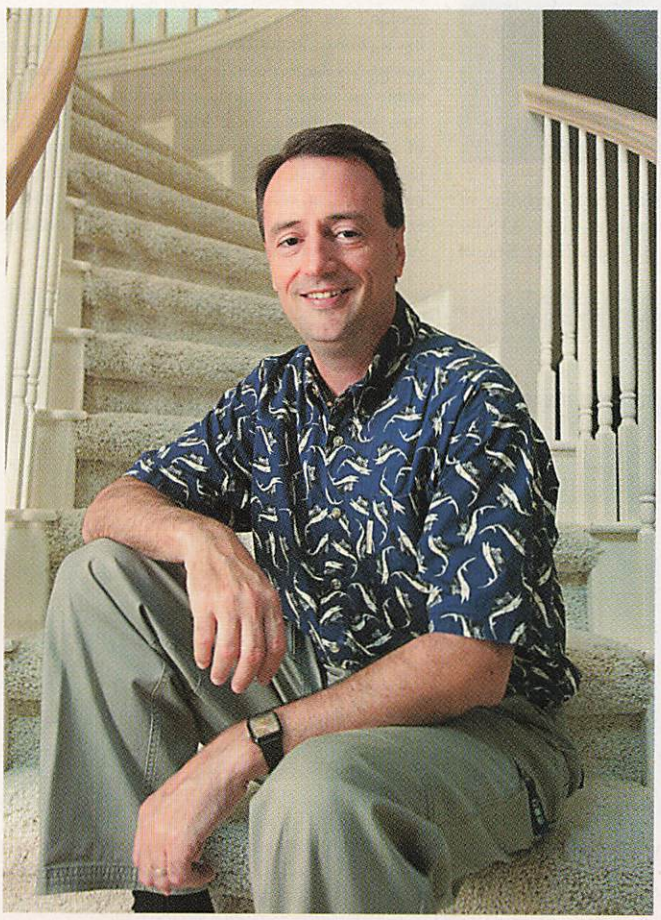
TO THINE OWN SELF

WANT MORE INVESTMENT OPTIONS? WITH A SELF-DIRECTED IRA, *YOU* DECIDE WHERE YOUR MONEY GOES.

Interested in a retirement-friendly, tax-deferred way to invest in, say, reality TV? How 'bout a beach house in Malibu or a burger franchise in Eastern Europe? Self-directed IRAs can help. Unlike traditional IRAs that limit investors to stocks, mutual funds and bonds, this alternative account allows for a broader, more creative range of assets, including real estate, private equity, foreign companies and even racehorses.

David Cole, a developer in Fort Worth, Texas, recently rolled over part of his retirement fund into a self-directed IRA. Now, he's investing in two real estate development projects and a reality TV series. "My purpose was twofold," says Cole, 44. "I wanted to take advantage of opportunities in real estate and defer the taxes, [as well as] diversify away from the stock market."

The payoff from a self-directed IRA can be higher than an average mutual fund, but the related dangers may be greater as well, experts say, because it's not as diversified as a basket of stocks, funds and bonds. "The higher leveraged you are in any investment, the greater the risk," says Nora Peterson, author of *Retire Rich With Your Self-Directed IRA*. "For example, if you've only got $2,000 and you buy someone's tax lien, it could be great. But if you haven't done your homework, the [entire] IRA can be lost."



David Cole's self-directed IRA is investing in real estate—and a reality TV series.

Getting Started

The first step is pinpointing an alternative investment, and investors should rely mostly on their own judgment. "There isn't a market where you just look up [various] opportunities," says Tom Anderson, CEO of Pensco Trust, a custodial firm for self-directed IRAs. "There's nobody bringing [ideas] to the IRA owner and saying, 'Choose A or B.' There's no one driving the bus for you."

Cole, fortunately, has insight as an experienced property developer, and the two projects he's invested in are managed by fellow developers he trusts. The reality TV program seemed sound because it was already in production and needed additional bridge financing.

The next step for investors is to hook up with custodial firms, such as Pensco or Sunwest Trust Co., that facilitate the investment and keep the books for a fee.

Don't Self-Deal

Individuals are not allowed to get involved with or have any personal gain from an investment before they begin making withdrawals in retirement. For example, says Ed Slott, owner of Irahelp.com, "You can buy [a] house, but you can't live in it or rent it to your mother." Otherwise, you've engaged in "self-dealing," one of the worst violations in the tax code. Self-dealing exposes the entire account to taxes and penalties. The same goes for a business: Investors can't get involved in the operations of a business if it's included in their self-directed IRA.

The Exceptions

The IRS prohibits investing in collectibles like an antique pinball machine or a Persian rug. Furniture, artwork and life insurance don't qualify either.

Cole stored about 25 percent of his retirement money in his three investment choices, which is the maximum recommended by some IRA experts. "It's not like I want to go out and stick 75 percent of my [money in one piece of property]," he says. "Not any more than I would in one stock."

FARNOOSH TORABI *is a correspondent for TheStreet.com TV.*

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Wise Guy

BRING IT ON

DRIVE YOUR COMPETITORS CRAZY WHILE DRIVING YOUR COMPANY TO SUCCESS.

The desire to beat the competition can lead a company astray—or drive it to even greater heights. Here's how to avoid the former and achieve the latter.

1. KNOW THYSELF. Before you can drive your competition crazy, you have to understand what your company stands for. For example, Apple Inc. stands for cool technology. It will never represent an "enterprise software company," a chief investment officer's safe bet, or service and support.

2. KNOW THY CUSTOMER. The second step is to truly understand what your customer wants from you—and *doesn't* want from you. Your customer seldom wants to help you drive your competition crazy. That's in your head, not your customer's. A good company listens to what its customers say they *want*. A great company anticipates what its customers *need*—even before they know they need it.

Few things drive a competitor crazier than an unpaid, thunderlizard group of evangelists.

3. KNOW THINE ENEMY. You cannot drive your competition crazy unless you understand their strengths and weaknesses. To do that, become your competitors' customer by buying their products and services. I never truly understood what it was like to be a customer of Microsoft until I bought a Sony Vaio and used Windows.

4. FOCUS ON THE CUSTOMER. The best way to drive your competition crazy is not by doing something to them. Rather, the best way is for you to succeed. Your success, more than any action, will drive your competition crazy. And the way you succeed is by figuring out not what you can do to the competition, but what you can do for the customer. You succeed at doing things for the customer by using the knowledge that you have gained in the first three steps: understanding what your company does, knowing what your customer wants and needs, and finding what your competition doesn't do.

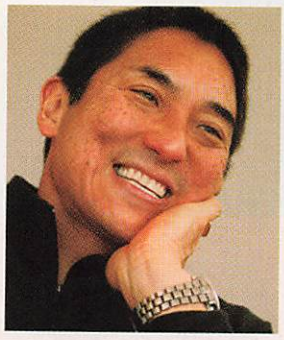
5. TURN CUSTOMERS INTO EVANGELISTS. There are few things that drive a competitor crazier than an unpaid, thunderlizard group of customers who become evangelists for a company. Create a great product or service, put it out there ("let a hundred flowers blossom"), see who falls in love with it, open up your arms to them (they will come running to you), and then take care of them. It's that simple.

6. MAKE GOOD BY DOING GOOD. Sometimes you can make good and do good at the same time. For example, if you own a chain of hardware stores, you can help rebuild a community after a natural disaster. You are bound to get lots of free publicity as well as create bonds with the community. This will drive your competition crazy.

7. TURN COMPETITORS INTO ALLIES. My favorite children's book, *The Knight and the Dragon* by Tomie dePaola, is the story of a knight and a dragon who train to slay each other. Smashingly unsuccessful at doing battle, they decide to go into business together instead. With the dragon's fire-breathing ability and the knight's salesmanship, they create the K & D Bar-B-Q.

If a Home Depot opens up next to your hardware store, let it sell the gas barbecues while you refill people's propane tanks.

8. PLAY WITH THEIR MINDS. If you're doing all this positive stuff, it's OK to play with your competitors' minds. Consider the pizza company that ran a promotion offering two pizzas for the price of one if customers brought in the torn-out Yellow Pages ad of its competition.



GUY KAWASAKI'S *mantra is "Empower entrepreneurs." He is co-founder of Truemors, a managing director at VC firm Garage Technology Ventures, former chief evangelist for Apple Inc. and author of eight books—most recently,* The Art of the Start. *Visit his company's site, truemors.com.*

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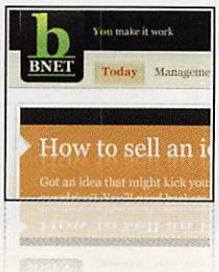

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SNAPSHOT
HELLO AGAIN

THEIR CALLING: FINDING NEW HOMES FOR PRE-OWNED CELL PHONES BY LINDSAY HOLLOWAY

Despite the growing number of cell phone recyclers, junk drawers across the country hold 130 million cell phones each year. "Everyone perceives value in their phone; they just don't know what to do with it," says Cyrus Farudi, the 27-year-old co-founder of Flipswap (below, far right).

Three years ago, Cyrus—along with brothers Sohrob, 30, and Rahmeen, 25, and friends Edo Cohen, 27, and Andrew Berman, 30—decided to tackle the problem of electronics waste. But instead of recycling cell phones, they put them back into use. Their program, now used by 2,500 retailers nationwide and available at cellphonetradeins.com, offers consumers cash for trading in their old phones. More than 15,000 units a month are shipped to Flipswap in Torrance, California, inspected and then sold to companies that sell them back to consumers, most of whom are overseas. The entrepreneurs, who project $12 million in sales this year, have since added iPods to the mix and plan to start "flipswapping" other electronics soon.

Flipswap is putting people in touch with used cell phones—and cutting down on e-waste.

Photo© Robert Gallagher

MEET IN THE MIDDLE

ONLINE COLLABORATION IS BRINGING SCATTERED EMPLOYEES TOGETHER—AND PLATFORMS KEEP ADDING FEATURES TO GET YOUR ATTENTION. BY AMANDA C. KOOSER

There are a lot of Web 2.0 collaboration platforms out there vying for your attention. Part of the mix, which includes providers like 37Signals' Basecamp and Near-Time, is Central Desktop (centraldesktop.com). Central Desktop brings together shared work spaces and web conferencing in a single online destination. The types of work spaces vary from project management to wikis, blogs and user forums. They can be either public or private. Video overviews and tutorials help users get familiar with the various applications' extensive features and capabilities.

With online collaboration options multiplying, companies are looking for ways to differentiate themselves. Web conferencing is a nice capability, but the real secret to Central Desktop is its user-friendly interface. It's a powerful way to get started with online collaboration, especially if you have remote and mobile employees who can benefit from this sort of organized web work space. A limited version of the work space application is available for free; from there, price levels vary, starting at $25 per month.

FACE FORWARD

NOW THAT FACEBOOK-BASED APPLICATIONS CAN FLOURISH, THE SOCIAL NETWORKING SITE IS OPEN FOR BUSINESS.

BY AMANDA C. KOOSER

There are more than 35 million active members on the hot social networking site Facebook—and that's a marketing and networking opportunity too large to ignore. A lot of entrepreneurs maintain profiles on Facebook, whether it's to keep up with colleagues, hunt for business partners and employees, or just get their faces and their companies' logos out there. Since the Facebook platform opened up to outside developers, there's been a big wave of new applications popping up that are designed especially for the site. Here are some interesting and handy applications for entrepreneurs; try them out by logging in to your Facebook account.

- **30 BOXES (30BOXES.COM):** This popular online calendar service now integrates with Facebook. Friends and clients can keep track of your events, and you can send out calendar updates over newsfeed.
- **BOX.NET:** No relation to 30 Boxes, this file-sharing application lets you display just about any file through your Facebook profile. Uses can range from sharing a video to sharing a collaborative document. You can use it to communicate and work with partners and colleagues.
- **FACEBOOK FLYERS (FACEBOOK.COM/FLYERS.PHP):** This isn't a third-party application for your profile, but it is of interest. If your business is located near a university, Facebook Flyers is an inexpensive way to advertise to that particular community. Flyers are web ads that are served up to specific university groups and start at just $5.
- **SPLASHCAST (SPLASHCASTMEDIA.COM):** This video player lets you embed multimedia into your Facebook profile. You can choose your own content, use the SplashCast directory of audio and video podcasts and add YouTube videos to your personal channel. It's an easy way to get your business's video blog or podcast out to your Facebook connections.

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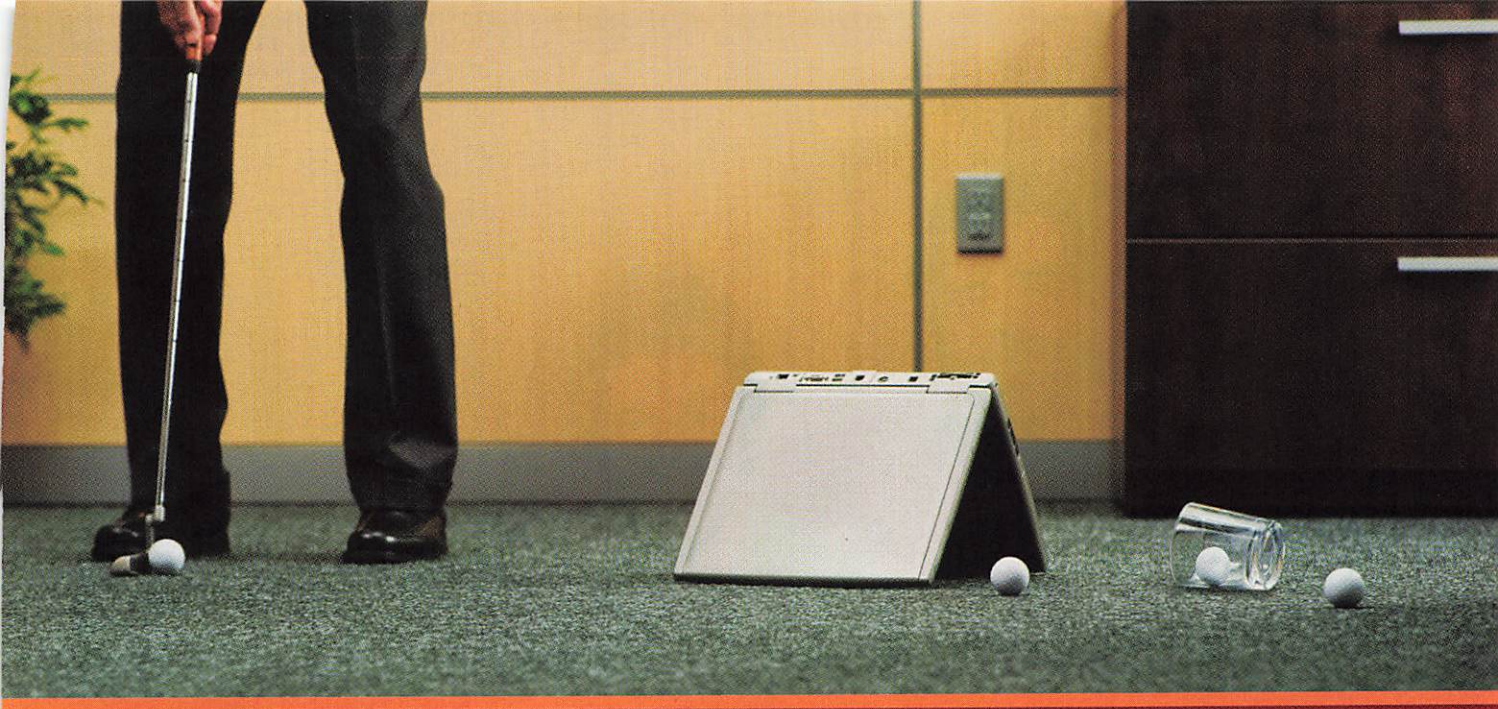

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THE Y FACTOR

A BUSINESS CONTEST LETS WANNABE TECH ENTREPRENEURS GET IN THE STARTUP GAME. BY SARA WILSON

Twice a year, technology entrepreneurs from all over the U.S. compete for the privilege of being locked in small apartments where they work day and night for three months straight to start up their own companies. These lucky few might not sound so lucky, but they're driven by something that's near and dear to the hearts of bootstrapping entrepreneurs: funding.

Newsweek described the Y Combinator contest as *American Idol* meets *Wired* magazine. The challenge: to be selected by a panel of judges, or in this case, Y Combinator's founders—Paul Graham, Robert Morris, Jessica Livingston and Trevor Blackwell. Under the VC firm's three-month program, clever ideas involving web-based applications, cell phones and enterprise software come to life, and the future's top techies make their debuts.

Y Combinator provides only $5,000 per startup and an additional $5,000 per founder, but the seed money is just the tip of the iceberg. The cohesive program offers one-on-one mentoring, assistance with the paperwork required to start a business, mediation between founders, personal introductions to potential investors and dinner once a week with a successful entrepreneur. "It helps produce much more successful startups doing it this way rather than giving them some money and saying, 'OK guys, go and start a company,'" says Graham.

Matt Brezina, 26, and Adam Smith, 22, are recent grads of the program and well on their way to revolutionizing e-mail as we know it. They completed the summer 2006 Y Combinator session and founded their San Francisco startup, Xobni Corp., only a year ago. But they've already amassed more than $4 million in VC funding and launched a program that organizes information contained in e-mails. From helping refine the core concept to validating the company, Y Combinator gave Xobni and its founders the jump-start they needed. "It has changed my life," says Brezina. "It took me where I wanted to be in three to four months—accomplishing what I thought would take five or six years."

Ready to apply? Graham recommends finding a business partner, building a cool website or open source project—something that demonstrates your abilities—and submitting a concise application online (ycombinator.com). Looking for more than a polished business model or even a great idea, Graham is hoping to find people with "brains, energy and a sense of design."

Adam Smith (l.) and Matt Brezina's company wouldn't be where it is today without Y Combinator's funding contest.

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DIGITAL EDGE
THE WEB IS THE NEW PC

PC FUNCTIONS ARE MOVING ONTO THE WEB. HERE ARE THE TOOLS YOU NEED TO MAKE THE LEAP. BY MIKE HOGAN

Interesting new PC shapes and concepts promise to accelerate our drive toward virtual computing. They're desktops, portables, even memory sticks with names like FlipStart, iMac, MojoPac and Zonbu. Invariably thin and light, they're not meant to operate as lone computing devices. Rather, they rely on the web for much of their functionality.

Meet your new PC—the endpoint. The net has finally become the PC, an idea some superrich somebodies had a decade ago and lost a bunch of money on. So? PC users didn't live with one foot in the virtual world then, and web infrastructure and computer subsystems weren't anything like they are today.

Component miniaturization, free open source software and logarithmic growth in web services combine in new PCs like the paperback-size Zonbu (zonbu.com). Relying on the web for its hard drive, the 5-pound brick fits in the palm of your hand. But mobility isn't its primary goal; Zonbu's creators wanted to build a PC that was both cheap and green. Add your own keyboard, display and mouse to the CPU-only Zonbu, which costs as little as $99 with a two-year online storage contract (as low as $13 a month for 25GB). Zonbu's Linux OS is housed on a 4GB CompactFlash card, along with 20 open source applications like the OpenOffice.org productivity suite and a Firefox browser.

Instead of the standard 200-watt gulps, Zonbu takes 9-watt sips of electricity and is religiously carbon-emission neutral. Ohhhhm. But even we major carbon consumers can appreciate Zonbu's complete silence (no hard drive or fan) and reduced levels of Windows' hassle emissions. There's no system configuration, license management, drive defragmentation or constant updating of multiple layers of malware protection—no Windows Mega-Patch Tuesdays!

Only Skin-Deep

But Zonbu is a squat little box. If it's style you're looking for—and you have $1,200 to spend—where else to turn but Apple Inc. (apple.com)? Its newest line of iMacs are the sleekest desktops ever and will run Windows software. A CPU, hard drive and more are somehow poured into a 20- or 24-inch display balanced on a wire-thin L stand. Add Apple's new wireless keyboard and mouse, and you have a computer that barely casts a shadow on your desk.

Want web access to go? New featherweights like the OQO model 02 (oqo.com) and FlipStart (flipstart.com) can keep you connected wherever you roam at speeds of up to 1.4Mbps and 3.1Mbps, respectively. Weighing in at a pound and some change, each squeezes Bluetooth, Wi-Fi and even wide-area EV-DO into handhelds that measure less than 6 by 5 inches. They slide easily into a pocket or purse but include displays large enough for a full-size web browser. The heaviest part of either is the price tag: $1,299 and up.

Still too much PC to carry? How about a USB 2.0 memory stick packing the new MojoPac (mojopac.com) virtual PC environment and a copy of your entire Windows desktop? Plug the MojoPac stick into any PC and compute from MojoPac's secure environment without changing a single setting on the host. It's very similar to the U3 environment (U3.com) with one critical difference: MojoPac works with the Microsoft Office Suite.

Still too heavy for you? If you can lift a user ID and password, you can keep all your files on a virtual application site like Zoho (zoho.com). Log into its Microsoft Office-compatible suite from any broadband PC you can find.

Traditional PCs aren't going away—they're just becoming terminals into that ultimate virtual PC in the sky: the web.

MIKE HOGAN *(mhogan@entrepreneur.com) is Entrepreneur's technology editor.*

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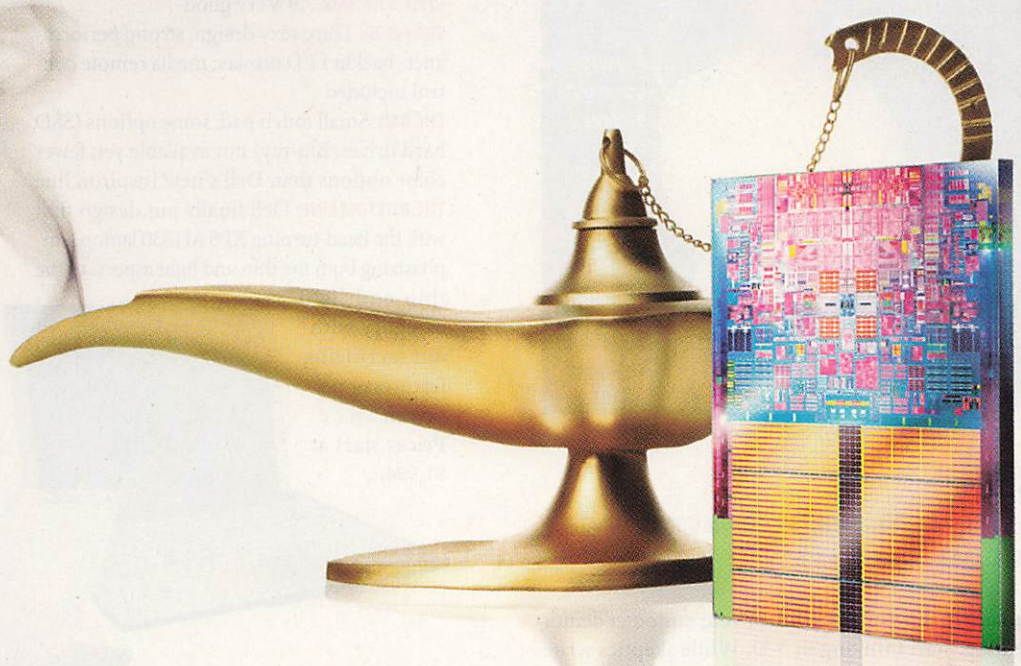

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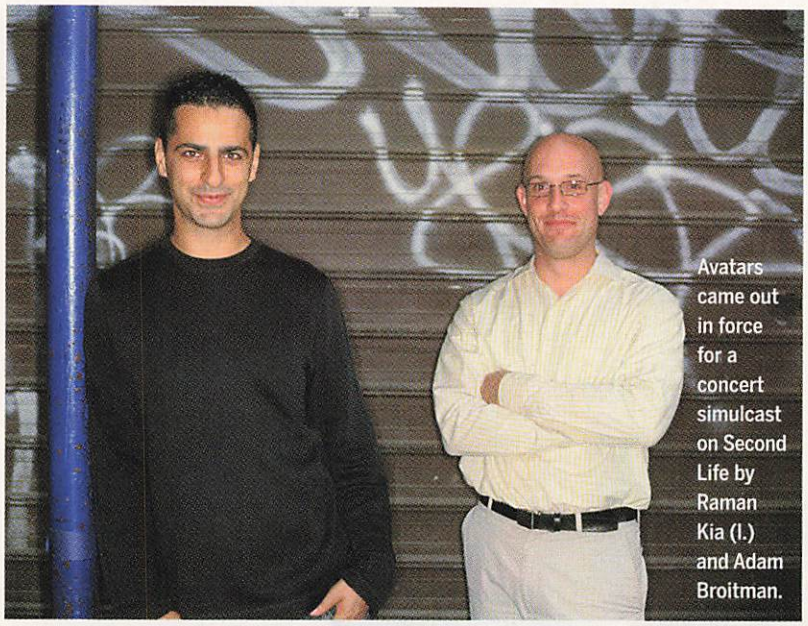


Avatars came out in force for a concert simulcast on Second Life by Raman Kia (l.) and Adam Broitman.

WEB SIGHT
THE NEXT DIMENSION

NEED TO BREATHE SOME LIFE INTO YOUR BUSINESS? GOING VIRTUAL CAN OPEN UP A WHOLE NEW WORLD. BY HEATHER CLANCY

If you've got a product that's hard to show off in person or your customer demographic skews thirtysomething, start thinking in 3-D. While skeptics write off virtual worlds on the web as arcades for young folk, research firm Gartner Inc. estimates that by 2011, 80 percent of active internet users will have an identity in a virtual web world. At any given moment, roughly 35,000 people visit the most hyped of these communities, Second Life. Linden Lab, which hosts the environment, estimates that 35 percent of Second Life visitors are 26 to 35 years old and approximately 75 percent are male.

Adam Broitman and Raman Kia, directors of New York City marketing agency Morpheus Media, paid $1,700 last year to buy a Second Life "island" so they could experiment on behalf of their entertainment and fashion clients. One test involved a simulcast of a live rock concert in New York City to avatars visiting their island. Another New York City agency, TMP Worldwide, uses Second Life to host job fairs and help clients such as eBay and Sodexho interview recruits.

Branding consultant Janet Schijns, CEO of The JS Group, says it will cost you about $50,000 to hire designers who can develop a virtual-world presence, although a less substantial presence can cost you half as much. But if you're not willing to dedicate human resources to interact with visitors, it'll be money wasted. "It's not an event. It's not a world," she says. "It's an experience."

Brian Haven, an analyst with Forrester Research Inc., cautions entrepreneurs not to think of virtual worlds as just another place to sell products or services—at least not yet. Second Life in particular is hard to navigate, and the number of avatars that can visit an island at the same time tops out at about 80. Still, larger companies in the retail, travel and automotive industries—American Apparel, General Motors Corp. and Starwood Hotels & Resorts, to name a few—have fostered goodwill with customers and business partners alike by testing products and selling virtual products in Second Life.

HEATHER CLANCY, *a freelance journalist and consultant, has been covering the high-tech industry for close to 20 years. She can be reached at hccollins@mac.com.*

Photo© Larry Ford

GEAR
ALL THIS AND BRAINS, TOO

DELL GOES GAGA FOR DESIGN. FROM THE EDITORS OF CNET.COM

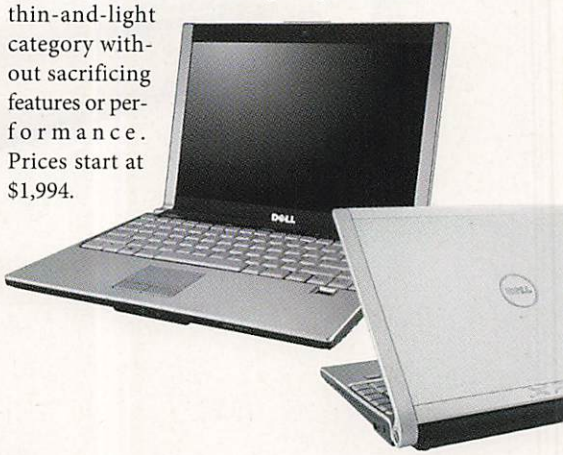
DELL XPS M1330 LAPTOP

CNET'S RATING: 7.9 Very good

THE GOOD: Thin, sexy design; strong performance; backlit LED display; media remote control included

THE BAD: Small touch pad; some options (SSD hard drives, Blu-ray) not available yet; fewer color options than Dell's new Inspiron line

THE BOTTOM LINE: Dell finally put design first with the head-turning XPS M1330 laptop, emphasizing both the thin and light aspects of the thin-and-light category without sacrificing features or performance. Prices start at $1,994.



EDITOR'S PICK
SIGHTS AND SOUNDS

RECORD VIDEO, TAKE PHOTOS . . . THIS SMARTIE DOES IT ALL. BY LINDSAY HOLLOWAY

The ultimate multimedia device for your desktop or laptop, the Look 313 Media videocam packs a 330k-pixel camera, directional speakers, a USB hub, and headset and microphone ports. Use it to take 1.3-megapixel stills for your website, as a webcam for videoconferencing or as a surveillance camera. Quality sound pumps out of the adjustable speakers, or you can use a headset for private listening. The only thing missing is a built-in microphone.

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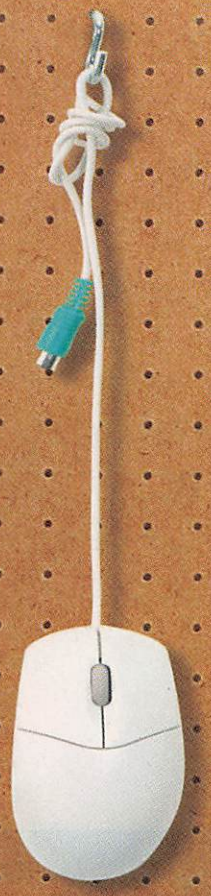

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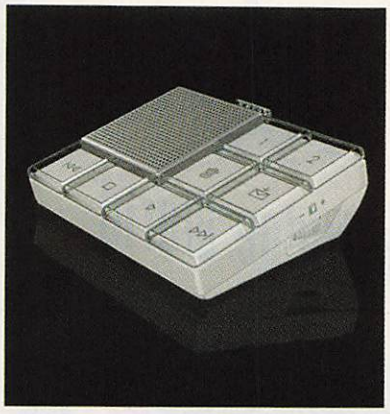


CONNECTIONS
TALK IT UP

GOT THE GIFT OF GAB? IN LOVE WITH YOUR LANDLINE? NOT A PROBLEM FOR THIS VoIP SUPERSTAR. BY MIKE HOGAN

It's sort of a calling card filled with unlimited minutes—but it won't fit in your pocket. Ooma (ooma.com) is a very different take on VoIP: Instead of paying monthly, you buy a deskset/answering machine for $399 ($599 starting January 1), which gives you unlimited U.S. phone minutes free for life (at least, the life of the hardware). Like most VoIP systems, Ooma doesn't come with a handset; you use the wireline or non-cellular wireless phones you already own. It helps if you keep your landline service, too, because Ooma has a peer-to-peer architecture that avoids phone tolls by routing calls over the internet from your landline to another landline near the party you're calling. Price and call quality will stay the same if you choose to drop your landline provider, says Ooma co-founder Dennis Peng, but you won't keep your phone number, and 911 calls may be delayed during a power outage.

Installation of the two-piece system is quick and unintrusive. You plug lines from both your internet/Wi-Fi network connection and your landline into Ooma Hub. You bring another room's handset into the loop by plugging it into Ooma Scout, which comes with the system, and plugging Scout into another phone jack (additional Scouts are $39.95 each).

Ooma Hub is a little white slice with big, well-lit buttons for sending calls to voice mail or toggling between phone lines; like an office deskset, Ooma provides two separate phone lines on one phone number. Also included are standard VoIP features like call screening, three-way conferencing, call forwarding directly to digital voice mail and messages downloadable as MP3s to your PC. International calls are billed at per-minute rates comparable to Skype's, Peng says.

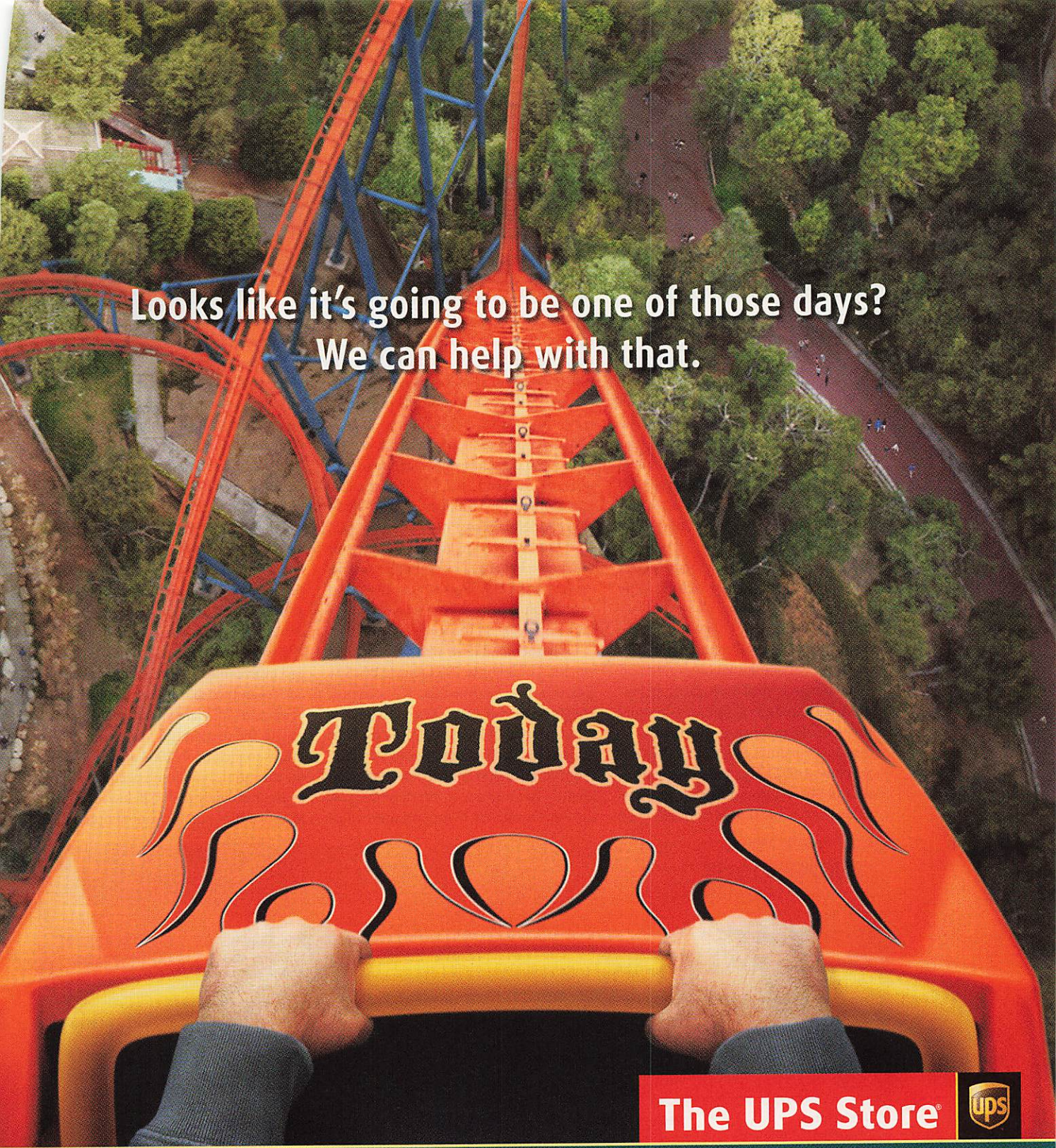
Call quality is good, but the continued availability of your bucket o' minutes depends on the hardware and the company's longevity. If Ooma breaks in the first year, you get another free; after that, it's full price. But in the days of telecom monopolies, you could burn $400 on long-distance calls a month, so you may realize a quick payback.

WIRELESS
BUST A MOVE

MOTION-SENSING TECHNOLOGY, MEET THE CELL PHONE. BY AMANDA C. KOOSER

Motion-sensing technology hit the mainstream with Nintendo's Wii gaming system, and now cell phones are getting in on the action. Motion-sensing devices that use accelerometers aren't new, but integrating them into cell phones has been slow going. Video gesture control technology pioneer GestureTek is taking a different tack with its EyeMobile gesture recognition technology. It's essentially a software upgrade that uses a phone's camera to detect motion. That motion is translated into joystick-like functionality, menu scrolling and shuffling actions. The ubiquity of camera phones gives GestureTek's approach a leg up on hardware-based motion sensors.

"The idea of making a much more intuitive way to access the phone's functions without having to access all those small buttons is the major advantage," says Francis MacDougall, co-founder and CTO of GestureTek. In the U.S., Verizon has already put out games that take advantage of the technology, but entrepreneurs can look forward to more applications in the near future. Map navigation using gestures is one to look out for. Eventually, mobile web navigation, photo browsing and zooming will reach a phone near you. It's all part of a larger trend to make cell phones more user-friendly for increasingly advanced applications.



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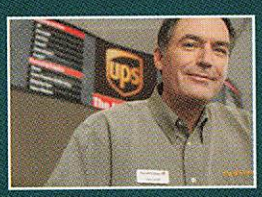

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KENSINGTON

BUYER'S GUIDE
PORT OF CALL

TAKE A LOOK AT SOME OF THE HOTTEST USB PERIPHERALS YOU MAY BE MISSING. BY AMANDA C. KOOSER

You might have noticed that you're a bit short on USB ports these days. That's because so many different devices—from powered fans to flash drives—use them to hook up to your computer. We've rounded up some handy—and unusual—USB devices that can improve your computing experience.

For entrepreneurs looking to add to their USB collection, storage capacity is a big deal. The 120GB Memorex Ultra TravelDrive ($150) is a high-capacity portable storage device. The USB connector lets you easily share with multiple computers, and the slim design is ideal for backing up laptops. A backup button and user-friendly software make the process painless.

For desktop duty, check out a USB device like the $499 Drobo storage robot from Data Robotics. It doesn't shoot lasers or walk on its own, but it does automate your computer backup with no configuration or management software required. Up to four hot-swappable hard drives of just about any capacity or from any manufacturer can be added. Drobo hooks up through a USB 2.0 port that allows it to read and write at around 22MB per second.

To handle your excess of USB peripherals, the $49.99 Belkin Hub-to-Go gives you seven USB 2.0 ports. Even better, part of the hub detaches so you can take four ports on the road with you. Speaking of portability, the $140 Kensington Wall/Auto/Air Notebook Power Adapter with USB Power Port can power not only your notebook, but also a host of other mobile devices using USB Power Tips. It's versatile enough to help you out whether you're in the office or on the road.

USB does lend itself well to the gadget world. At $399, the MetaGeek Wi-Spy 2.4x spectrum analyzer isn't for everyone, but its powerful antenna and extensive software capabilities will help you (or your IT person) effectively analyze and troubleshoot your wireless connections. After you identify the sources of interference, you can adjust your Wi-Fi for optimum office use. The compact size makes it easy to take along with a laptop to various work sites. USB gadgets don't have to be expensive. The notably inexpensive $11 Kingston MobileLite 9-in-1 Reader will help you transfer data from SD and MMC cards of all sizes to your computer.

The AMD ATI TV Wonder 600 USB is a compact USB HDTV tuner, a telescopic antenna, digital video recording software and a remote control. For about $100, it's the USB way to turn your computer into an HDTV, access over-the-air HD broadcasts and record them to your hard drive.

Expect USB to stick around, especially as it evolves into its wireless form. The first devices and computers supporting this new version of USB are slowly making their way to the market this year, but look for things to pick up in 2008 and beyond. In the meantime, you'll still need a USB hub to accommodate the USB devices already in your office and on your shopping list.

SHOPPING LIST

MANUFACTURER/MODEL	CONTACT	PRODUCT	FEATURES	PRICE
AMD ATI TV Wonder 600 USB	(866) 824-3215 amd.com	HD DVR	TV tuner stick, ATI Catalyst software suite, remote control	APPROX. $100
BELKIN Hub-to-Go	(800) 2-BELKIN belkin.com	USB port hub	Seven USB 2.0 ports, detachable hub section	$49.99
DATA ROBOTICS Drobo	(866) 997-6268 drobo.com	Storage robot	Up to four swappable hard drives	$499
KENSINGTON Wall/Auto/Air Notebook Power Adapter	(800) 235-6708 kensington.com	Power adapter	Powers notebook and mobile devices	$140
KINGSTON MobileLite 9-in-1 Reader	(800) 835-6575 kingston.com	Memory card reader	Reads SD and MMC memory	$11
MEMOREX Ultra TravelDrive	(562) 653-2800 memorex.com	Portable storage and backup	120GB, backup button	$150
METAGEEK Wi-Spy 2.4x	(888) 489-1596 metageek.net	Wi-Fi spectrum analyzer	External antenna, Linux support available	$399

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BELKIN
DATA ROBOTICS
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MOBILITY
ON THE WRITE TRACK

DICTATION SERVICES ARE HANDS-DOWN THE SAFEST WAY TO TAKE NOTES WHILE DRIVING. BY HEATHER CLANCY

If talking on a cell phone while driving is naughty, then texting is downright delinquent. While a growing number of states are passing restrictions on the use of cell phones while driving, the dangers of text messaging behind the wheel are getting lots of press. More than 57 percent of American adults who drive and have used text messaging admit to reading or sending text messages from the driver's seat, according to a poll conducted in July by Harris Interactive. About 89 percent of those same people believe the practice should be outlawed or restricted.

Enter a crop of mobile dictation services that act as your virtual assistant when you're on the run. Not only do they help entrepreneurs stay on the right side of the law, but they can boost productivity and help make the most of those precious post-meeting moments when thoughts about follow-up and action items are freshest. You can submit a call report, capture a brainstorming session, report on customer service issues or simply remind yourself to send a thank-you note.

"It's almost a no-brainer," says Moe Abdou, co-founder and managing partner of iEvolution, a San Diego social networking community for entrepreneurs, which brings in sales of $1 million annually. "The other thing is that it is unbelievably accurate."

Abdou, 42, and co-founder Ted McGrath, 30, each travel about 10 days per month and are regular users of the Mobile Scribe voice-to-text service from Copytalk. (The service is $79.95 per month if you sign up on Copytalk's website, copytalk.com.) Here's how it works: Subscribers are given a password and a phone number, which they can call and dictate thoughts from any phone. A few hours later, a written transcript is sent to them via e-mail or posted on a secure website for retrieval. The Sarasota, Florida-based company destroys transcriptions after 60 days.

For another $10 per month you can opt for Suite Mobility, which includes the transcription service plus an option for retrieving and sending e-mail via your cell phone. Company founder and CEO Mark Famiglio, 49, counts about 40,000 subscribers, which include law-enforcement officials and 85-year-olds who can't be bothered to use e-mail.

Famiglio founded Copytalk in 2000 as a personal mission: He regularly flies between Florida and New York on his private jet. "I was sitting around with friends, and we were talking about notes and writing things down and carrying around five different pieces of equipment to do it," he says. "When you take notes, you forget things."

Virtual Management in Salt Lake City offers two primary services—Electronic Virtual Assistant, or EVA, and E-Max—to help with "mental clutter" on the road, in the words of company founder, chairman and CEO Herb Davis.

"The whole idea, of course, is to accomplish more in [fewer] hours. We give more time back to people," Davis says. "And then there's the whole safety thing. Something like 12 or 13 states have hands-free laws. Some studies say trying to text on your cell phone while driving is like driving with the equivalent of a 0.08 [blood] alcohol level. We think all states will eventually move to hands-free laws. This is a really important safety issue."

Virtual Management's EVA service ($69.95 to $155 per month, depending on usage) works like the Copytalk offering, except Virtual Management also offers an optional USB recording device called EVA's Ear that captures dictation if you're out of cell phone range. (You connect it to your computer later to upload the recording.)

E-Max ($19.95 per month with a 30-day free trial) manages e-mail. It can be configured to call your cell phone automatically when messages arrive from specific individuals and read them by voice, allowing you to reply the same way. Or you can be proactive, creating a "voice e-mail" in any language when the mood or need strikes.

Moe Abdou (l.) and Ted McGrath use a transcription service to jot down their thoughts when they're on the go.

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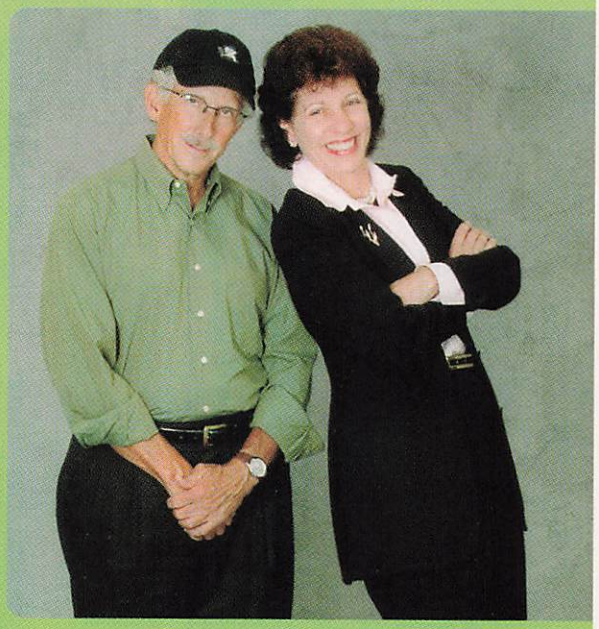

Some rules can be bent or broken... but not the rules from The Baby's Book on Becoming a Billionaire:

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SNAPSHOT

STRENGTH IN NUMBERS

MARKETOCRACY IS TAKING ITS VIRTUAL INVESTING PLATFORM INTO THE REAL WORLD BY POOLING USER ADVICE.

BY DAVID WORRELL

Marketocracy.com is more than a website where aspiring money managers can practice investing in stocks; the company also manages a very real and highly successful mutual fund. To make winning investment decisions, San Mateo, California-based Marketocracy examines which of its 80,000 members have the best fictional portfolios. About once a month, the top 100 are chosen as part of a paid advisory board. When an advisor makes a promising stock recommendation, Marketocracy vets the advice with all the members who have that stock in their online portfolios. While members don't play with real money, the company does. Co-founders Ken Kam, 47, and Mark Taguchi, 51, say the collective intelligence of their virtual advisory board has identified some hidden investment gems. "When that happens, I call [some of the board members] and ask, 'What is the conventional wisdom about this stock, and why is it wrong?'" says Kam.

The strategy seems to be working: The Marketocracy mutual fund has grown to $55 million under management and posted an 80 percent total return since its inception in November 2001.

Ken Kam (top) and Mark Taguchi use a 100-member board of virtual investors to make real-life plays for their $55 million mutual fund.

photo© Tustin Ellison

A WORLD OF INVESTORS

NEED A VC WITH A CERTAIN *JE NE SAIS QUOI*? AN INTERNATIONAL FIRM MAY FIT THE BILL.

BY GAIL DUTTON

When it comes to getting VC, the world is your oyster. "A lot of people do themselves a disservice by thinking locally, but financing is financing," says D.P. Venkatesh, co-founder and CEO of mPortal in McClean, Virginia.

Since 2000, Venkatesh, 41, has raised about $15 million for his wireless content business in three rounds of financing from Zurich, Switzerland-based Friedli Corporate Finance—and he expects annual revenue to reach eight figures for the first time in 2008. "It was easier to convince European investors of the value of what we were trying to do," he says. Why? Because European wireless content markets are more advanced and therefore more familiar with the product. That's a key reason to go abroad for financing, but another is availability.

It makes sense to look for financing in your geographic target markets, and many international VC funds are eager to invest in the U.S., notes Allison Leopold Tilley, a partner at Pillsbury Winthrop Shaw Pittman LLP. According to a 2006 Deutsche Bank study, 38 percent of all European private equity investments are international. But it's about more than funding, Tilley says. "You want expertise, too." While U.S. funds often create strategic alliances, foreign investors get less involved and look longer term. You can get the best of both worlds by raising capital through geographically dispersed firms, Venkatesh says, thus expanding options for an eventual IPO.

VC funding has no bounds for mPortal co-founder D.P. Venkatesh, who raised capital with the help of a Swiss firm.

Photo© Sam Holden

WHEN EAST MEETS WEST

The biggest international investors are Germany, Switzerland and the United Kingdom, but the Asian VC market—just like its consumer market—is growing fast. Here are some new places to look for funding.

CHINA **PRO:** Burning desire to be a global player, new middle class
CON: Communist country

INDIA **PRO:** Entrepreneurial, lots of seed capital for knowledge-based industries
CON: Regulations not quite aligned with the West's

ISRAEL **PRO:** Entrepreneurial, a global leader in startups, high-tech expertise, global connections
CON: You may need Israeli ties.

TAIWAN **PRO:** Considered a leading global VC player
CON: Involvement here could affect your ambitions in China.

A HAND IN HANDOUTS

EVERYONE WANTS FREEBIES, BUT YOU HAVE A BUSINESS TO RUN. HERE'S HOW TO MANAGE BOTH. BY CAROLE MOORE

Sandy Corso's business, Peaceful Co., routinely weaves philanthropy into its day-to-day operations. An online retailer with headquarters in Madison, Connecticut, and about $1 million in sales last year, Peaceful Co. sells environmentally friendly products and donates part of its annual revenue to nonprofit environmental groups. But Corso, 41, says she regularly entertains other requests for donations. "We probably get more requests than most companies," Corso admits. With the business's philosophy displayed prominently on its website, solicitations for worthy causes ranging from school fundraisers to sponsorships pop up all year, but they are especially prominent during the holiday season.

Entrepreneurs want to support great causes and their communities, but there's a thin line between being generous and letting bottom lines buckle under massive requests for freebies. Just like any business practice, giving comes with certain considerations. Lisa Pierce, the National Public Policy Forum chair-elect for the National Association of Women Business Owners, shares some strategies that will help you add a little business sense to your charitable inclinations:

- First, is the requestor a bona fide nonprofit? If it is, the donation can usually be written off. If not, consider the other possible benefits, like good press.
- Select a set number of charities for annual donations and screen them in advance. "To be considered for the next year, [tell solicitors,] 'Please send us some information and we will look at it. Someone will contact you if your organization is approved,' " Pierce says.

Corso says donation requests at her company are often served by contributing overstock items or putting applicants in touch with manufacturers. "We stick to our commitment to environmental causes," she says. "But after that, it's often whatever touches your heart."

Charitable giving is a key part of Sandy Corso's daily operations.

Photo© George Diebold/Getty Images Photo© Larry Ford

PENNY PINCH-ING

ING'S NEW SAVINGS ACCOUNT IS TAILOR-MADE FOR GROWING ENTREPRENEURS. BY JAMES PARK

These days, there are plenty of options for business owners who want to open savings accounts for their companies. Banks are offering accounts with higher returns and easier banking options. ING Direct's new Business Savings Account targets entrepreneurs with no minimum balance requirement and a higher-than-average 5 percent annual percentage yield. The savings account can be linked to your checking account at your current bank, allowing you to transfer funds as you see fit. The account can also be accessed by up to three different people, so your business partners can be in on the action.

Finding a 401(k) plan that appealed to their employees was important for Philippe (l.) and David Becker.

CURRENCY
CHANGE OF PLANS

ATTRACT TOP-NOTCH EMPLOYEES WITH A 401(K) PLAN THAT MATCHES YOUR COMPANY'S SUCCESS.

BY C.J. PRINCE

Having both worked for midsize to large companies before founding their own branding design agency, brothers David and Philippe Becker already knew that great benefits attract top talent. But the basic, no-frills 401(k) they'd chosen wasn't terribly exciting to employees at Philippe Becker Design; the investment options were too limited, says David. And they weren't offering a match because they didn't understand enough about their potential exposure. Unsure of how to educate employees about their benefits, David, 44, and Philippe, 41, couldn't seem to attract enough employee participation to make it worthwhile.

A year ago, they decided to switch to a John Hancock 401(k) that could be customized by a local third-party administrator. They hired a financial advisor to help them sort through investment options and select an appropriate plan for their employee demographic. "He helped us understand not only the market and what products were out there, but also impending legislation and what sorts of products our employees could take advantage of," says David, noting that the new plan is nearing 100 percent participation.

The do-it-yourself 401(k), highly touted in the '90s as the solution for thrifty, overburdened entrepreneurs, isn't necessarily so. "It sounds good, but [entrepreneurs who offer them on their own] don't have any outside guidance, and neither do participants," says Fred Barstein, founder of 401kExchange, an independent advisory firm for retirement plan providers. Entrepreneurs have the least amount of time to research investment options, he adds. "The employer is not going to be in a position—nor do they want to be in a position—to give financial advice, because if they do, they're at risk."

In response to customers' requests for flexibility and advice, retirement plan providers that previously offered only bundled, all-in-one solutions have started opening their platforms to third-party administrators—local pension experts that can tailor plans to fit companies' needs. Transamerica Retirement Services lets small businesses choose between bundled solutions and a la carte options through a third-party administrator that can customize the product. It recently entered partnerships with Morgan Stanley and Merrill Lynch to broaden distribution channels and give small businesses better access to retirement products. "When it comes to retirement plans, we've found that [entrepreneurs] like to do business with people they're already doing business with," says Catherine Collinson, senior vice president at Transamerica.

While unbundled solutions usually come with more upfront costs, a third-party administrator can save a business money by customizing its plan, says Scott Feit, partner with Abar Pension Services, a third-party administrator. A small business recently came to Abar with a pre-designed plan. "We did a totally different one and we were able to get the owners the same contribution and save them $20,000 to $30,000 [in pension costs]." For the most part, prices for 401(k) plans have come down in recent years, says Barstein, thanks to new technology that allows providers to offer information less expensively online and therefore lower their own costs.

David says the company's new plan did cost more, but that the additional expense was worth it. "We have to have world-class benefits because we're competing against world-class companies. All we hear about is how great the benefits are at Google," he says. "So we'd better keep up."

C.J. PRINCE *is a writer specializing in business and finance. Reach her at cj@cjprincemedia.com.*

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RAISING MONEY
IN THE PUBLIC EYE

AS IPOs BECOME VIABLE AGAIN, WHAT CAN YOU DO TO PREPARE YOUR COMPANY? BY DAVID WORRELL

Not so long ago, *IPO* was considered a four-letter word. After the IPO bubble burst in 2001, there were so few small businesses that could go public that it seemed as though the opportunity was lost forever. But if the momentum building in 2007 is any indication, the curse may finally be lifted. This year, IPOs are on track to exceed—in both number and value—every year since 2000. According to Renaissance Capital's IPOhome.com, 114 companies had raised $26 billion by midyear.

Does that mean boom times are back? Not quite. "The market is good—it's not great, [but] it's not frothy," says attorney Peter Townshend, a partner in the private equity/emerging companies practice group of McDermott Will & Emery LLP. "Good companies that make sense and are meeting their milestones are able to go public and sustain themselves."

Dr. Philipp Lang is betting on the trend. As founder and chairman of ConforMIS, a venture-backed medical device company in Burlington, Massachusetts, Lang is cautiously preparing his company for an IPO run in 2008. There's more opportunity for emerging companies now than in the recent past, says Lang, 45, but to make an IPO work, you need strong fundamentals and a clear path to profits.

If 2008 sounds like a good year for your public offering, review the basics below to be sure you can show investors a solid opportunity.

■ **PRODUCT:** A great product gives investors something to believe in, but today's investors really want to see sales growth, says Lang. "You need to either have a [product] that everybody believes will take a significant market share or prove it by actually generating the sales." ConforMIS is opting to prove its mettle by getting 12 to 18 months of sales under its belt before visiting Wall Street. Lang projects 2008 sales of $10 million to $15 million.

■ **MONEY:** These days, doing an IPO is not about raising survival money, says Townshend. You need to have a strong balance sheet with plenty of cash before embarking on an IPO. Townshend encourages clients to seek significant VC investment or a substantial mezzanine loan in the months prior to filing IPO documents.

■ **CLARITY:** A good story still sells, says Townshend, but a convoluted sales process or obscure markets can kill even the best deal. "It has to have a clear business model—clear, rational and defensible," he says. A well-articulated message helps investors, analysts and journalists get comfortable with—and promote—the business opportunity.

■ **TEAM:** Prior to any IPO, make sure a complete management team and solid board of directors are in place. ConforMIS is putting the last pieces of its team together by bringing on a full-time CFO. "We'd like that person to have IPO experience," says Lang. "Not just any IPO, but a really successful IPO with happy investors." That CFO will lead the charge with Wall Street investment banks and underwriters.

■ **SIZE AND SCALE:** In the public market, size always matters. Small companies have a chance to list their stock but will ultimately only be successful if the potential profits are large enough to support public market valuations. "It has to be scalable; that goes across industries," says Townshend.

■ **FINANCIAL SYSTEMS:** In the face of Sarbanes-Oxley mandates, it may take a large accounting firm to put appropriate audits and processes in place, but even so, clean books are essential. Lang is getting busy. "We used a smaller accounting firm—appropriate at the time," he says. "But now one of the Big Four is going back and auditing the past three years."

DAVID WORRELL *is author of the e-book* Finding Funding. *Contact him at david@dworrell.com.*

Planning to take his medical device company public in 2008, Philipp Lang sees caution as his best bet against failure.

Photo© Kathy Tarantola

PORTFOLIO
FIVE-RING CIRCUS

OLYMPICS FEVER HITS CHINA—SHOULD YOUR INVESTMENTS FOLLOW?

BY SCOTT BERNARD NELSON

China's economy is growing like gangbusters, its stock market has been hotter than hot, and the 2008 Olympics in Beijing will showcase its ability to put on a world-class show. But the planet's most populous country also has world-class pollution and a poor record on human rights, freedom of expression and bureaucratic fraud. So, is it time to dive pell-mell into the Chinese investment pool, dip in your toes just a little or steer clear altogether?

Eugene Sit, chairman and chief investment officer of Sit Investment Associates, says he plans to be in Beijing for the Olympics. He believes there are signs of an investment bubble that could spell trouble in the short term but says that over time, it makes a lot of sense to hold stocks with Chinese exposure. "Near term, the country is overheating," he says, "but fundamentally, economically and currency-wise, all these things suggest that China should continue to do well past the '08 Olympics." Economic growth could slow from 11 percent a year to 8 percent or 9 percent, Sit says, but that's still torrid by most standards. The trick is to figure out how to tap into that growth.

It's worth noting that Chinese stocks aren't the same as their U.S. counterparts. The government owns at least a portion of most companies listed on the dominant Shanghai Stock Exchange, and its standards for financial reporting and accounting are below those in the West. Some Shanghai shares trade in the U.S. through American depositary receipts on the Nasdaq exchange, but given their limitations, it's probably not the best way for stateside investors to play the game. Vanguard Emerging Markets Stock ETF (which recently reported that 11.5 percent of its holdings are Chinese) and iShares MSCI Emerging Markets Index Fund (12 percent in Chinese holdings) are both top-notch exchange-traded funds, which can be good access points for dabbling in places such as China. Funds like Matthews China Fund are good alternatives if you prefer a more China-specific focus or don't want an ETF.

Generally, Chinese exposure should never be more than 5 percent of your portfolio. But if you do decide to dabble in individual Chinese ADRs, Sit recommends concentrating on "consumption companies" with business models in China, such as China Life Insurance Co. and China Mobile Ltd., rather than on manufacturers or exporters. Another (safer) in: China's bleak environmental and health record. China must clean up as its economy evolves, and U.S. firms such as ITT Corp. and Perkin-Elmer Inc. already have a foot in the door.

SCOTT BERNARD NELSON is a newspaper editor and freelance writer in Portland, Oregon.

ADVISOR
GETTING PERSONAL

BY ROSALIND RESNICK

QUESTION: Every bank I talk to about a credit line wants me to personally sign the loan. Can I get a loan that won't hold me personally liable for what happens to my company?

ANSWER: Entrepreneurs often have a tough time getting business loans without making personal guarantees—and for good reason. About half of all small businesses shut their doors within five years of launching, and banks don't want to be left out to dry. But there are creative ways to obtain unsecured loans and credit lines. One option is to deal with non-bank lenders such as factors—financing companies that provide asset-backed credit lines secured by a company's receivables. Factors don't charge interest; instead, they buy your receivables at a small discount, but you may end up paying more than you would if you got a credit line from a bank, says Vasant Nanavati, CFO of marketing firm Active Response Group. For businesses with $10 million or more in annual revenue, solid growth and healthy cash flow, working with a mezzanine lender may be another option. "It's a tough task to get a loan without a personal guarantee," says Nanavati. "But there are possibilities out there for those companies willing to put in the effort and pay the price."

ROSALIND RESNICK is the founder and CEO of Axxess Business Consulting, a New York City consulting firm that advises startups and small businesses. She can be reached by e-mail at rosalind@abcbizhelp.com or through her website, abcbizhelp.com.

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When Success Isn't ENOUGH

BUSINESS IS GOOD, BUT IT COULD BE BETTER. SO GET OUT OF THAT RUT AND TAKE IT TO THE NEXT LEVEL—HERE'S HOW.

BY CHRIS PENTTILA

Rachel Ashwell started out as a wardrobe and prop stylist for photographers and TV commercials in her native England, where she spent a lot of time exploring flea markets as a child. By the late 1980s, however, she was looking for a change and decided to use her eye for decorating and furnishings to start her own home furnishings company, Shabby Chic. Launched with $70,000, the company's first location, a 1,300-square-foot store in Santa Monica, California, featured washable slipcover furniture and other décor—items she snagged using her mastery of flea market bargain hunting. The launch was an instant success for Ashwell, who admits that rent, cash flow and inventory were new concepts to her at the time. "In a funny way, it was my ignorance that made me as brave as I was," says the 48-year-old entrepreneur. "Had I known all the 'what ifs' that could have happened, I probably would have never done it."

Over the next decade, Ashwell added five retail locations, inked a licensing deal with Target, attracted a celebrity clientele, wrote five how-to books and hosted her own program on the Style Network. But a few years ago, she started to feel like the company was stuck in a holding pattern. "Business was fine," she says. "But it had definitely reached a plateau [at just over $10 million in sales]."

At some point, the rapid growth in your company will level off. Sales will be good, but not great enough to provide the sustained year-over-year growth needed to take your company to the next level. This scenario is fine for lifestyle entrepreneurs who want to keep their companies small, but not for entrepreneurs who aspire to run the next Microsoft, Nike or Starbucks. "There is a choice [of] whether you want to grow or not," says Larry Greiner, a professor of management and organization at the University of Southern California who has spent decades studying how companies

Though business is good, Rachel Ashwell knows there is room to grow: "There are so many things I haven't experienced with my company."

Photo© Jim Jordan

develop. "If you get on the growth path, that's a whole different game."

Ashwell realized Shabby Chic's business model had to change if the company was going to grow. She weighed her options and signed on with private equity firm Goode Partners last summer to position Shabby Chic for a big retail expansion. The plan is to boost the company's sales by opening at least 45 new stores nationwide over the next few years. "I wanted to build a team that would really be able to support growth," she says. "There are so many things I haven't experienced with my company."

Picking Up the Pace

What's holding your company back? Ironically, the pressure for short-term growth can make you lose sight of your long-term growth potential, and no industry or segment is immune. Angelo Santinelli, an adjunct business professor at Babson College and a former partner at venture firm North Bridge Venture Partners, has watched companies stall out because they don't have enough capital to grow with the pace of the market, then cede market share to highly capitalized competitors. "They'll get to $50 million [in sales] and plateau," Santinelli says.

In some cases, a small company has the capital but underestimates just how long it can take to build a product and have the mass market embrace it. "Companies can stall out because they have new ideas but run out of early adopters," says Dave Lemont, founder of Lemont Consulting, a firm that advises young companies on growth strategies. "The company can get the first $8 million to $10 million because there are many people in the world willing to try a new thing. But to become mainstream, you've got to get the more conservative laggards in the market."

Brad Allen, founder and CTO of Siderean Software, is trying to grow his El Segundo, California, company from annual sales of $3 million to sales of $10 million over the next year and a half. Siderean started out in 2001 with its own sales staff, but the focus has shifted within the past year to building partnerships and indirect channels that will take the company to the next stage. The company has secured 12 partnerships in the past year, including a co-selling agreement with Oracle and a reseller agreement with software company Inxight Corp.

"Building a scalable, enterprise-focused software company in this day and age is something that needs to depend much more heavily on partners and indirect channels," says Allen, 48. "The real issue moving forward for us is putting people in place to effectively establish, manage and grease the skids for these indirect partners."

Greiner's research has found that successful companies go through five distinct stages of growth. The free-for-all, wear-all-hats first stage gives way to greater divisional structure, formal communication and hierarchy in the second stage. The third stage of growth is focused on delegation, where lower-level managers and employees have greater power to develop new products, chase new markets and help customers. The fourth stage—coordination—is geared toward creating product groups and formal planning and review procedures. Companies that evolve to the last stage—collaboration—are focused, among other things, on creating cross-functional teams and streamlining systems that have gotten too formal. The key is how companies handle the instability that lies between each push for growth. "The [company] starts to get really chaotic and unorganized," says Greiner. "This is often where they fail."

Fifty-five-employee Shabby Chic is feeling the turbulence as it pushes ahead with its multiyear growth plan. Ashwell's management team includes a new CEO, CFO, head of stores, planner and buyer—a big change for Ashwell, who prefers informality to formal analysis. The new team has opened three new stores this year and plans to open 10 more next year. "We are going to do this carefully," says Ashwell, adding that of the 45 new stores planned for the next few years, 15 will probably be free-standing stores, 15 lifestyle mall locations and 15 traditional mall locations. Once the company meets its U.S. goals, Ashwell would like to target the Asian, Australian and European markets.

Ashwell is trying to stay true to the company's original branding concept as she makes big decisions, like whether to move the company's Los Angeles-based manufacturing offshore and where new stores should be located. She has also had to make compromises with her team and come to terms with market realities. Ashwell prefers older storefronts, but a

Are You Growth-Minded?

RATE YOURSELF WITH THIS CHECKLIST BASED ON QUESTIONS DEVELOPED BY GENERAL ELECTRIC'S SIX SIGMA BLACK BELTS. IF YOU ANSWER NO TO ANY OF THEM, IT MAY BE TIME TO REASSESS PARTS OF YOUR COMPANY'S GROWTH STRATEGY.

Y N **OUR COMPANY** has a defined process to tackle and fix problems raised by customers.

Y N **WE CONSTANTLY** identify waste in our financial, production, time and materials processes and get rid of it.

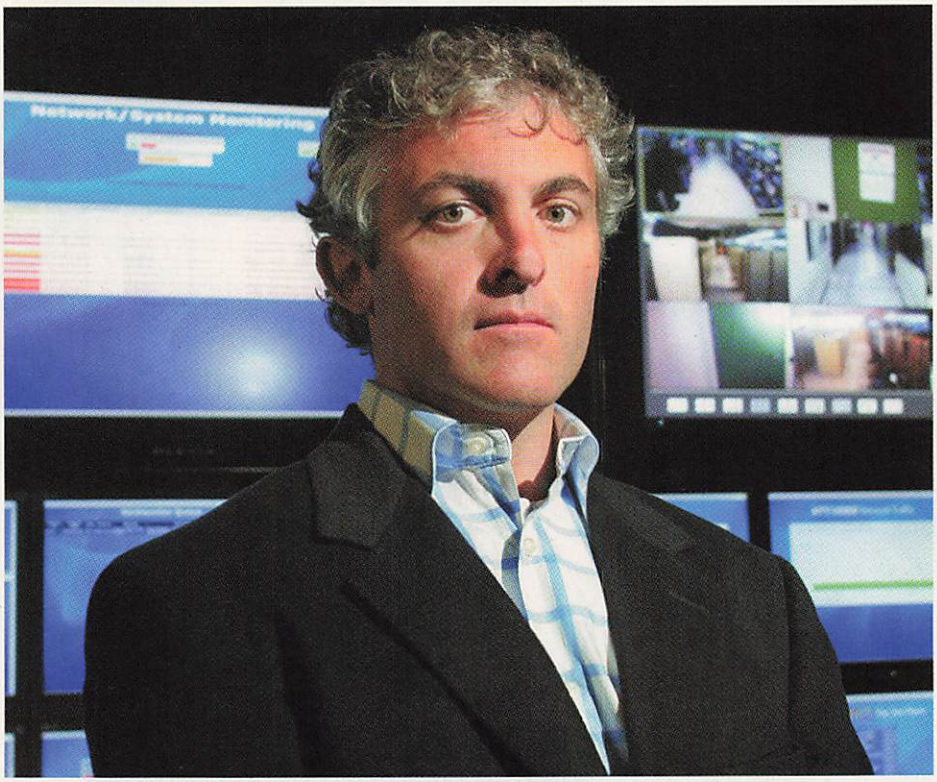
Y N **WE SPEND** more time and resources trying to generate new customers than to retain existing customers.

Y N **WE BALANCE** capital efficiently between today's needs and long-term growth.

Y N **WE HAVE** a defined process to develop, launch and expand products and services.

Y N **WE'VE COME** up with clear growth goals, and we invest in the staff and processes needed to meet these goals.

Shabby Chic location recently opened in a brand-new mall in Austin, Texas. "Believe me, I had to be educated and talked into that one," she says. "But it's where the traffic is going." The company is a little bit slower to open stores than anticipated, but the growth is already evident. "Even in this first year, [same store] sales [show growth of] 19 percent," she says. "They're pretty damn good."



John Keagy hopes to build his company's bottom line by building its middle management.

Those companies that break through the ceiling of growth have to challenge the status quo and innovate continuously, says Rich Laxer, CEO of financial services firm GE Capital Solutions. They must also be good at finding waste and eliminating it—whether it's in terms of finances, production, time or materials. "You can't have steps that don't add value," says Laxer. "It's making sure you have as lean an organization as you possibly can, both in the people you have and in the steps they [take] to deliver the service."

Middle-Age Spread

Theresa Welbourne, founder of eePulse, an HR technology and research consulting firm, sees small firms struggling with what to grow first, second and third—whether it's head count, cash, customers or sales. The typical scenario is to focus on product, sales cycle and people (in that order), but the companies that win are the ones that spend more time hiring the right people. "[They're] really built on their core team and they're working on the people, but that's not what most people do," she says.

John Keagy is co-founder and CEO of 6-year-old ServePath, a San Francisco-based managed hosting company with 2,500 customers that is working to go from annual sales of $10 million to sales of $20 million. Its growth strategy is to target more sophisticated customers—namely accomplished Web 2.0 firms and software as a service companies—that have more complex requirements, but Keagy needs to build the 100-employee company's middle management layer to spur this growth. "Ten people can't fill out this whole company anymore," he says. "We need to teach the executives we've got now how to build executives that report to them."

Keagy is trying to keep the company's hiring costs in line with recurring revenue, which he expects to grow 60 percent a year. "I hope that our head count doesn't grow quite as fast," says Keagy, 40. "If our head count grows 40 percent and our revenue grows 60 percent, that's probably about right."

To grow, you'll have to balance your company's short- and long-term thinking, creating time and budgets that are focused on the future while also fighting today's fires. "You have to have both points of view," Greiner says. "You have to be short-term oriented to solve problems and get performance; you have to be long-term minded about where you're going."

For Siderean, balancing capital between short- and long-term growth is a struggle as the company alters its business model to expand into new markets. The company has taken on $12 million in venture funding since 2004, which only makes the push for aggressive growth more urgent. "It's easy to watch cash flow and to be able to manage expenses," Allen says, "but it's not necessarily easy to know when you need to increase your expenses to make sure you can capitalize on that investment with increased revenue downstream." Allen and his team constantly analyze market trends and talk about how to generate more repeat sales. At the same time, cost control is always an issue: To keep costs down, Siderean has shifted toward working with customers online. "It's about being very careful with spending," says Allen, "but also spending to be able to grow opportunities to address the market."

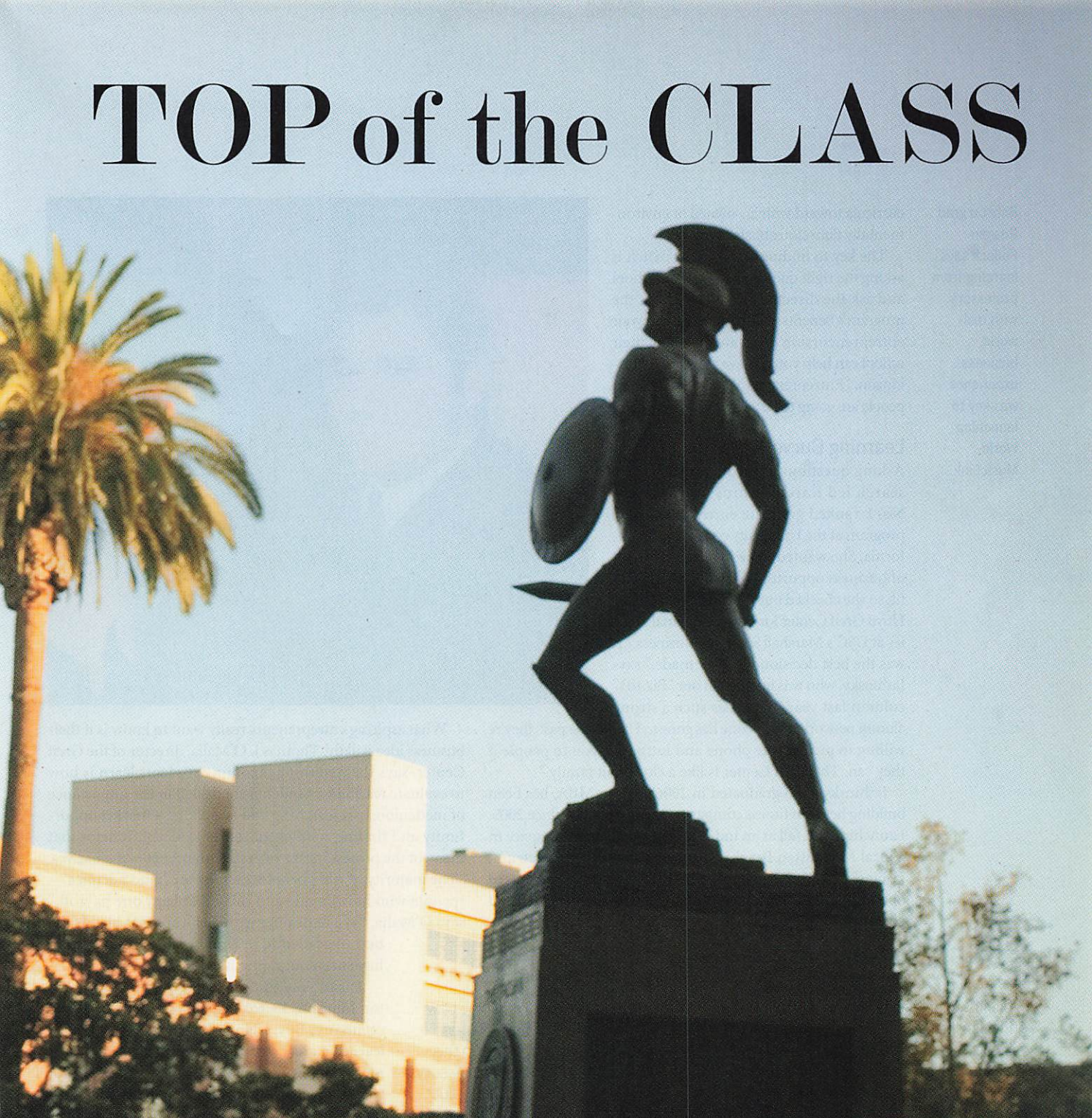
Ashwell has learned she's not the only one who wants something different: Sales of her three most recent bedding collections broke company records. "It showed me that I've got a loyal fan base, [but] they still need newness," she says. "That's been a great learning curve for me." And it's not too bad for the bottom line, either. ●

CHRIS PENTTILA *is* Entrepreneur's *"Best Practices" columnist.*

Photo© Najib Joe Hakim

"It was the best decision I've ever made," says Karen Jashinsky of her decision to get an MBA at USC, which boasts our No. 1-ranked graduate entrepreneurship program.

TOP of the CLASS



READY TO GET EDUCATED? CHECK OUT OUR ANNUAL RANKING OF THE TOP 50 ENTREPRENEURSHIP PROGRAMS, BROUGHT TO YOU BY THE PRINCETON REVIEW AND *ENTREPRENEUR*. BY NICHOLE L. TORRES

So you've decided to pursue an education in entrepreneurship—one of today's hottest fields of study. But settling on where to spend the next few years toiling in lecture halls and seminars isn't a decision to be taken lightly—especially with so many dynamic and varied programs available. With that in mind, *Entrepreneur* and The Princeton Review offer our fifth annual listing of the top 50 entrepreneurship education programs in the country. There's something for everyone in our ranking, which highlights the facts and figures every prospective student must know about the nation's top 25 undergraduate and top 25 graduate programs. But don't stop there—there's so much more to know before you can choose the right program for you.

"The most important thing is to understand what you want out of your entrepreneurship program," says Sherry Hoskinson, director of the University of Arizona's McGuire Center for Entrepreneurship in Tucson, ranked third and fourth on our graduate and undergraduate lists, respectively. "There are programs that exist to deliver as many different opportunities as students are looking for." Some programs help students launch businesses; others teach how to become an entrepreneur. Some focus on engaging in the local business community, while others gear their

Photo© Robert Gallagher

curricula toward woman-owned or environmentally conscious businesses.

The key to finding your perfect match is asking the right questions. E-mail the school and ask the director or advisor about the program's benefits and focus. Tell them your entrepreneurship goals and ask how their school can help you achieve them. Says Hoskinson, "Entrepreneurship is a hot topic, so people are going to be willing to answer you."

Babson grad Reagan Pollack says learning from professors with real-world business experience was key to launching WorldMusicLink.

Learning Curve

Asking questions and doing in-depth research led Karen Jashinsky, 30, to our No. 1-ranked graduate entrepreneurship program at the University of Southern California. She wanted to be in a city with a lot of business opportunities and Los Angeles fit, so she checked out all the offerings of the Lloyd Greif Center for Entrepreneurial Studies at USC's Marshall School of Business. "It was the best decision I've ever made," says Jashinsky, who was featured in our "Biz 101" column last year. "USC has such a strong alumni network. If someone has gone to USC in the past, they're willing to pick up the phone and introduce you to people if they can. The Greif Center is like a close-knit family."

Jashinsky, who graduated in 2006 with an MBA, has been building her teen fitness company, O2 Max Fitness, since 2005. Launching this fall as an independent vendor renting space in a local Manhattan Beach, California, gym called Spectrum, Jashinsky projects first-year sales to reach $500,000 and plans to open a stand-alone location. She credits her entrepreneurship courses with helping her shape and target her business idea.

What aspiring entrepreneurs really want to know is if their business idea will fly. Thomas J. O'Malia, director of the Greif Center, says the first thing incoming students learn is how to evaluate feasibility. Students are drilled in the importance of meticulously researching and evaluating a market opportunity and finding solid proof for the concept. It helps that many of the professors are veteran entrepreneurs themselves. "The majority of [the] people teaching are 'prac-ademics'—[people who have] made and missed at least one payroll," says O'Malia. "We're dealing with a culture that blends the best of academic research with the people who have been out doing it."

A feasibility study led USC MBA graduate Alton Johnson, 38, to create his specialty beverage company, Bossa Nova Beverage Group. "We learned a great structure for evaluating opportunity—looking at things from the [perspective] of what changes are taking place in the market, how the market is growing and what the opportunities are," he says. After researching the antioxidant properties of the Brazilian açai berry, he saw a market prospect for a healthy drink incorporating the fruit. Launching the Los Angeles company in 2005, Johnson credits his entrepreneurial education with sharpening his business skills and teaching him to better articulate his vision, which has helped push Bossa Nova's sales to $25 million.

Find Your Niche

Getting into the global community is one highlight of joining a top-ranked entrepreneurial program. Another trend is environmental entrepreneurship,

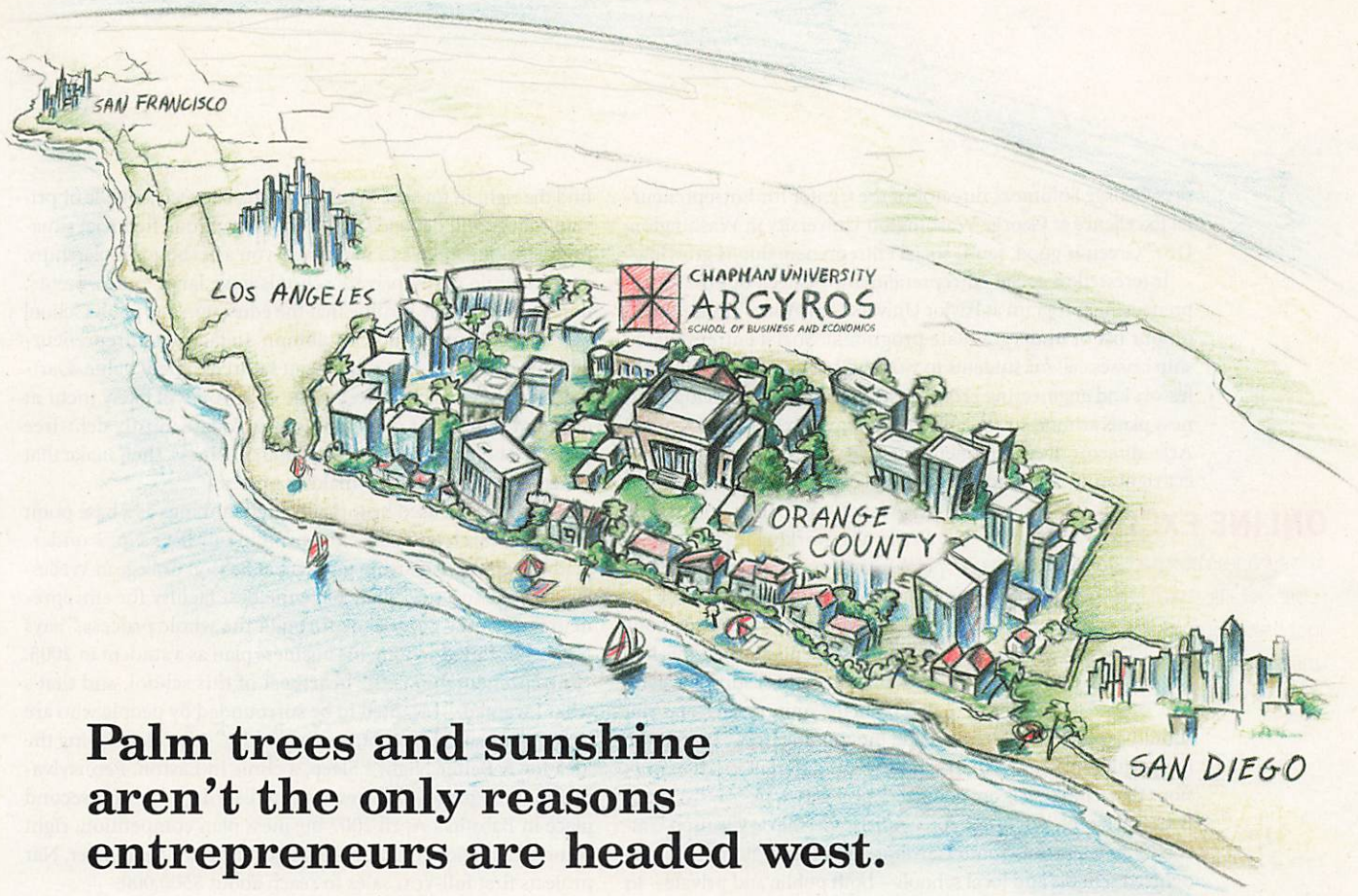
CHANGE IS GOOD

WHAT'S NEW ABOUT OUR TOP COLLEGES RANKING THIS YEAR

While there are many familiar names on the 2007 list, 12 new graduate and nine new undergraduate programs grace our latest ranking. Robert Franek of The Princeton Review attributes this to the increase in the number of schools that participated in this year's survey. In addition, reader feedback and the suggestions from the new advisory board members (several universities' program directors), were considered in evaluating and refining the survey. "We revisit all survey questions each year to ensure that we collect clear, concise and appropriate data," he says. "New questions allowed for more program-specific elements to come to the surface." As we received more specific information on unique programs, says Franek, the list changed from last year. "With a quick look, students will find smaller private [schools] and larger public [schools]—a great cross section of schools throughout the country. Each of the schools on these lists is exceptional. By detailing their uniqueness we better help students find the program best suited for them." The end result is essential information prospective students can actively use as they research entrepreneurial programs. "A more important service," Franek adds, "would be difficult to match."

Franek advises using this list as a jumping-off point for when you meet admissions counselors, deans of business schools or current students at your target schools. "When you visit that campus, you will be a savvier shopper able to ask some substantive and pointed questions."

Photo© Tustin Ellison



Palm trees and sunshine aren't the only reasons entrepreneurs are headed west.

Orange County, California, a hotbed for entrepreneurial activity, is also home to one of the nation's most highly regarded entrepreneurial education programs.

Chapman University's Argyros School of Business and Economics is ranked 6th among undergraduate and 8th among graduate entrepreneurship programs nationwide.

[OUTSTANDING FACULTY] including Nobel Laureate,Vernon L. Smith, have made their mark on the business world, and are now dedicated to helping students make theirs.

[EXCEPTIONAL STUDENTS] such as *Global Entrepreneur of the Year* award winner, Mike Brown, founder of Modbargains.com and Keith Pham, founder of Technology Development Center, Inc.

[EXTRAORDINARY LOCATION] in the heart of Orange County provides students access to a vibrant business community, venture capitalists, internships, and a vast network of successful Chapman alumni. And just in case you're wondering, there are plenty of palm trees on our campus, and the year-round average temperature is 71°.

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says George Solomon, director of the Center for Entrepreneurial Excellence at George Washington University in Washington, DC: "Green is good, [and] social entrepreneurship is growing."

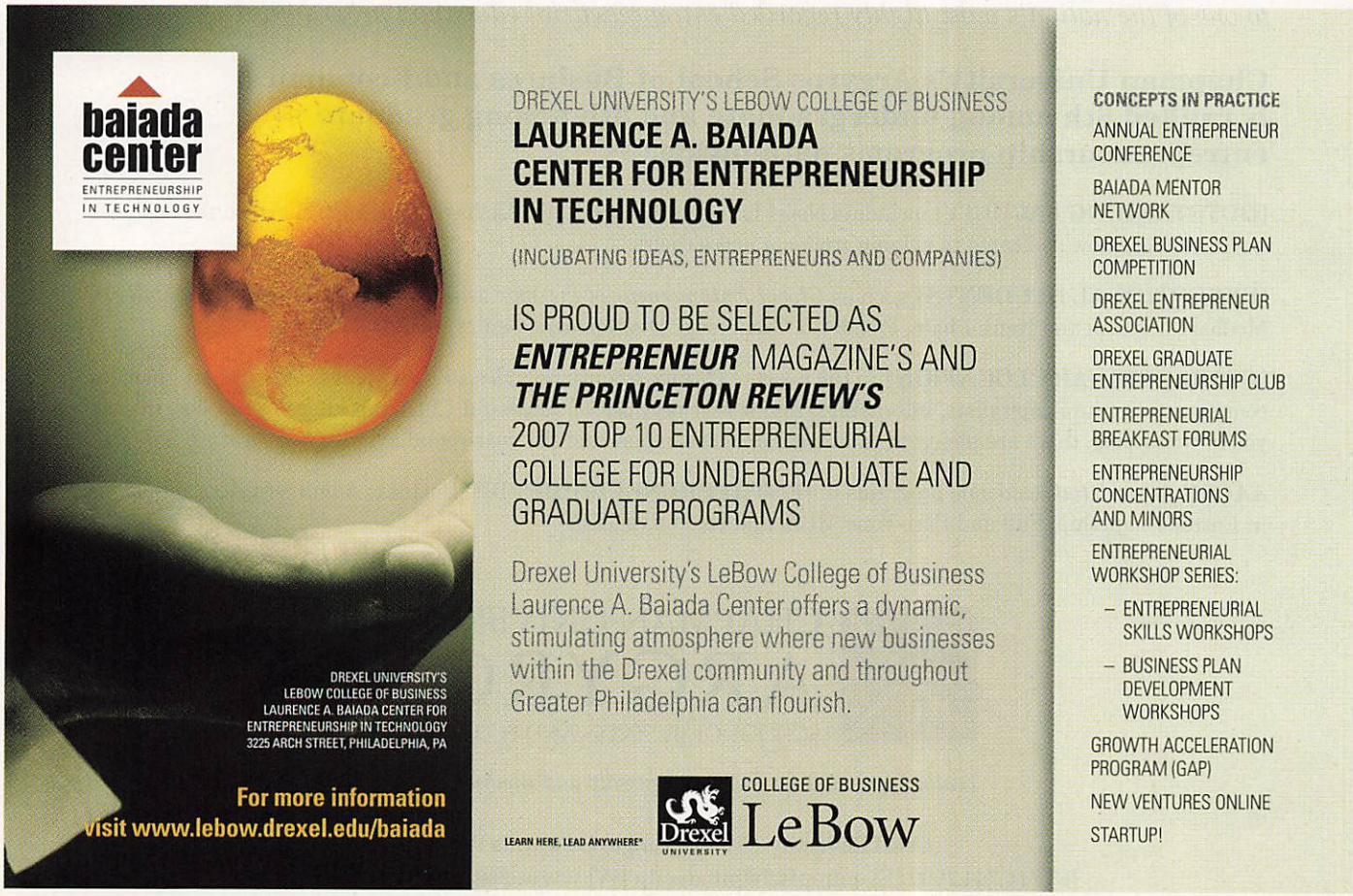
Interested in social entrepreneurship? Check out the entrepreneurship program at Baylor University in Waco, Texas (No. 23 on our list of undergraduate programs). Social entrepreneurship classes call for students to work with entrepreneurship professors and engineering professors, for example, to develop business plans around sustainable technology. According to Kendall Artz, director of entrepreneurship at Baylor, "A particular project right now is to find productive, economic uses for coconut in Africa and other countries. We're also working on [other] social entrepreneurship projects." In addition, Baylor is offering an entrepreneurship minor for non-business students starting this fall.

ONLINE EXCLUSIVE: Visit entrepreneur.com/topcolleges for even more details about the top 50 colleges that made our list, plus information on unranked schools offering entrepreneurial programs.

Remember, this listing is a starting point for your research and you should explore programs outside the ranking, too. "Part of the issue with rankings [is that] schools have different kinds of missions that a ranking is not going to reflect very well," says William B. Gartner, professor of entrepreneurial leadership at Clemson University in Clemson, South Carolina. Investigate nationally recognized schools and local schools—both public and private—to find the right fit for you. While choosing between a public or private college will depend largely on your unique financial situation, Hoskinson says to make sure you ask about scholarships.

And while many private schools have large endowments, don't automatically assume that the education at a public school will be less rigorous, notes Solomon. In fact, an entrepreneurial education at a state school can be an excellent value. Gartner recommends considering the debt you will likely incur at different schools. If your goal is to graduate mostly debt-free to be in a better position to start your business, then make that a factor in your decision-making process.

Amit Nar, 22, used historically high rankings as a base point for his research and chose to enroll in our list's No. 1 undergraduate entrepreneurship program at Babson College in Wellesley, Massachusetts. "They have the best faculty for entrepreneurship—they guided me through the whole process," says Nar, who started writing his business plan as a student in 2005. "Entrepreneurship is the heartbeat of this school, and that's what I wanted—I wanted to be surrounded by people who are very passionate about entrepreneurship." After developing the idea for A Better Night's Sleep, a clinic in Easton, Pennsylvania, that diagnoses and treats sleep disorders, he won second place in Babson's April 2007 business plan competition, right before graduation. Having opened just this past September, Nar projects first full-year sales to reach about $500,000.


baiada center
ENTREPRENEURSHIP IN TECHNOLOGY
DREXEL UNIVERSITY'S LEBOW COLLEGE OF BUSINESS
LAURENCE A. BAIADA CENTER FOR ENTREPRENEURSHIP IN TECHNOLOGY
3225 ARCH STREET, PHILADELPHIA, PA
For more information visit www.lebow.drexel.edu/baiada
DREXEL UNIVERSITY'S LEBOW COLLEGE OF BUSINESS
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(INCUBATING IDEAS, ENTREPRENEURS AND COMPANIES)
IS PROUD TO BE SELECTED AS ENTREPRENEUR MAGAZINE'S AND THE PRINCETON REVIEW'S 2007 TOP 10 ENTREPRENEURIAL COLLEGE FOR UNDERGRADUATE AND GRADUATE PROGRAMS
Drexel University's LeBow College of Business Laurence A. Baiada Center offers a dynamic, stimulating atmosphere where new businesses within the Drexel community and throughout Greater Philadelphia can flourish.
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DREXEL ENTREPRENEUR ASSOCIATION
DREXEL GRADUATE ENTREPRENEURSHIP CLUB
ENTREPRENEURIAL BREAKFAST FORUMS
ENTREPRENEURSHIP CONCENTRATIONS AND MINORS
ENTREPRENEURIAL WORKSHOP SERIES:
– ENTREPRENEURIAL SKILLS WORKSHOPS
– BUSINESS PLAN DEVELOPMENT WORKSHOPS
GROWTH ACCELERATION PROGRAM (GAP)
NEW VENTURES ONLINE
STARTUP!

Several factors set Babson apart as a great training ground for entrepreneurship. The university boasts a business incubator as well as a required first-year course in new venture creation at the Arthur M. Blank Center for Entrepreneurship. Students receive up to $3,000 in startup capital to launch a real business and donate profits to charity. Those launching businesses can also apply to live in the E-Tower, a residential floor where students eat, breathe and sleep entrepreneurship.

Babson's incubator helped Reagan Pollack, a 2007 graduate, launch WorldMusicLink Corp., an online portal that connects music industry professionals with artists and provides tools to help artists better manage their own business affairs. A transfer student and musician himself, Pollack was attracted to Babson's curriculum as well as the strength of the alumni network. "I loved the fact that the professors spoke from their experience," says Pollack, 22, who recently moved to Carmel, California. Starting with subscription fees, Pollack hopes to build his company's following and then grow with advertising and rewards programs, pushing first-year projections to $2 million.

HONORABLE MENTIONS

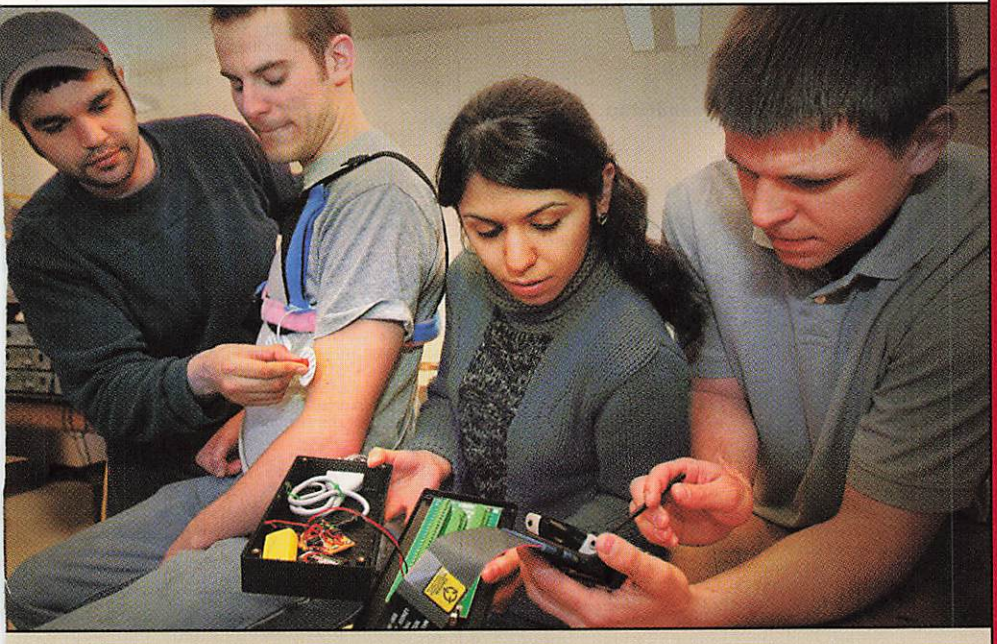
THEY MAY NOT HAVE MADE THE LIST, BUT THESE STELLAR SCHOOLS ARE ALL STANDOUTS.

- **HARVARD:** A renowned business center, close to 50 percent of Harvard Business School alumni become entrepreneurs.
- **KENNESAW STATE UNIVERSITY:** Students learn about running the family business at the Cox Family Enterprise Center.
- **UNIVERSITY OF MINNESOTA, MINNEAPOLIS:** Students receive up to $15,000 to launch a business, donating profits back to the university.
- **SAINT LOUIS UNIVERSITY:** One of the first 25 entrepreneurship centers in the country, it focuses on social entrepreneurship.
- **STANFORD:** A focus on mentoring anchors this program. Noteworthy is the Asia-Pacific Student Entrepreneurship Society, a global network of entrepreneurial students.
- **TEXAS CHRISTIAN UNIVERSITY:** Boasts one of the largest Collegiate Entrepreneurs Organization chapters, with more than 350 members.
- **UNIVERSITY OF ILLINOIS, CHICAGO:** Home of the first chapter of the Collegiate Entrepreneurs Organization
- **UNIVERSITY OF PENNSYLVANIA:** Wharton lays claim to the Sol C. Snider Entrepreneurial Research Center, where researchers study economies in countries like China, South Africa and the U.S.
- **WAKE FOREST UNIVERSITY:** The well-known Elevator Competition requires students to pitch VCs in two minutes.
- **MASSACHUSETTS INSTITUTE OF TECHNOLOGY:** Entrepreneurs guide students in building their businesses within the Venture Mentoring Service.

These successful entrepreneurs supercharged their businesses with the right training—and so can you. Finding the perfect program is the first step. Ask targeted questions, dream big and seek answers from those who've gone before you. For example, Solomon recommends you ask, "What does the program do? What is its major purpose? How does that translate into a useful experience?" "Teaching entrepreneurship gives you a pair of glasses so that you look at life differently," he says. "While other people see obstacles, you see opportunity." ●

THE FOX SCHOOL
TEMPLE

Powering Entrepreneurship Across Temple's Campus



Fox School of Business
TEMPLE UNIVERSITY®

Fox Ranked in the Top 25 Again Among U.S. Entrepreneurship Programs:

—Entrepreneur magazine and The Princeton Review, 2007

Temple University engineering students (left to right) Corey Floyd, Marcus Kratz, Ailar Javadi, and Darryl O'Mara are the 2007 winners of The Fox School's Annual Entrepreneurship Business Plan Competition. Through their proposed company, Advanced Medical Data Solutions, the team aims to provide inexpensive alternatives to traditional cardiac rehabilitation.

www.fox.temple.edu/IEI

1 Babson College

The Arthur M. Blank Center for Entrepreneurship

WELLESLEY, MA

babson.edu/eship

No. of entrepreneurship courses: **39**
Enrolled students: **1,776**
Class notes: First-year students jump into entrepreneurship by planning, launching, managing and liquidating a business with funding from the college. A local social service agency gets the profits. Largest entrepreneurship faculty in the world.
Faculty who are entrepreneurs: **95%**
Scholarships: **$84,000**
No. of entrepreneurship clubs: **12**; Mentorship programs: **10**
Business plan competition: **Yes**; Prize: **$8,500**

2 University of Houston

C.T. Bauer College of Business The Center for Entrepreneurship & Innovation

HOUSTON, TX

http://bauer.uh.edu/cei

No. of entrepreneurship courses: **37**
Enrolled students: **1,688**
Class notes: Believes classroom education must be complemented by application of classroom work to real-world entrepreneurial problems. Each student has a personal mentor.
Faculty who are entrepreneurs: **100%**
Scholarships: **$41,000**
No. of entrepreneurship clubs: **4**; Mentorship programs: **6**
Business plan competition: **Yes**; Prize: **$40,000**

3 Drexel University

LeBow College of Business

PHILADELPHIA, PA

lebow.drexel.edu

No. of entrepreneurship courses: **28**
Enrolled students: **102**
Class notes: Students have the opportunity to participate in co-ops with leading entrepreneurial companies across the nation.
Faculty who are entrepreneurs: **100%**
Scholarships: **$375,000**
No. of entrepreneurship clubs: **1**; Mentorship programs: **4**
Business plan competition: **Yes**; Prize: **$65,000**

4 The University of Arizona

McGuire Center for Entrepreneurship, McGuire Entrepreneurship Program

TUCSON, AZ

entrepreneurship.eller.arizona.edu

No. of entrepreneurship courses: **28**
Enrolled students: **55**
Class notes: Cornerstone philosophy: to equip students to make innovative ideas reality in any environment. Takes an approach that mirrors a real-world process and is transferable to any type of idea in any environment.
Faculty who are entrepreneurs: **74%**
No. of entrepreneurship clubs: **2**; Mentorship programs: **10**
Business plan competition: **Yes**; Prize: **$10,000**

5 University of Dayton

L. William Crotty Center for Entrepreneurial Leadership

DAYTON, OH

sba.udayton.edu/entrepreneur

No. of entrepreneurship courses: **23**
Enrolled students: **350**
Class notes: New majors must take a course designed to immerse them in the dynamics of starting and running a business by actually launching a business. At year-end, businesses are liquidated and the profits are given to charity.
Faculty who are entrepreneurs: **62%**
Scholarships: **$8,000**
No. of entrepreneurship clubs: **4**; Mentorship programs: **5**
Business plan competition: **Yes**; Prize: **$22,000**

6 Chapman University

Argyros School of Business and Economics

ORANGE, CA

chapman.edu/argyros/asbecenters/leatherby

No. of entrepreneurship courses: **8**
Enrolled students: **86**
Class notes: National leader in entertainment entrepreneurship with proximity to Hollywood, TV broadcasting, Disneyland and Southern California's tourism industry. Developing a research focus in international entrepreneurship.
Faculty who are entrepreneurs: **100%**
Scholarships: **$300,000**
No. of entrepreneurship clubs: **3**; Mentorship programs: **6**
Business plan competition: **Yes**; Prize: **$20,000**

7 DePaul University

Entrepreneurship Program

CHICAGO, IL

ent.depaul.edu

No. of entrepreneurship courses: **7**
Enrolled students: **4,999**
Class notes: Focus is on creativity and innovation. Incubator activity is housed in several locations.
Faculty who are entrepreneurs: **100%**
Scholarships: **$290,000**
No. of entrepreneurship clubs: **3**; Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$25,000**

8 Temple University

Fox School of Business Innovation and Entrepreneurship Institute

PHILADELPHIA, PA

fox.temple.edu/iei

No. of entrepreneurship courses: **14**
Enrolled students: **195**
Class notes: The Venture Forum program has helped more than 100 early stage companies secure over $115 million in funding in the past five years.
Faculty who are entrepreneurs: **90%**
Scholarships: **$6,550**
No. of entrepreneurship clubs: **1**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$29,625**

9 University of North Dakota

Entrepreneurship Program

GRAND FORKS, ND

http://business.und.edu/entr

No. of entrepreneurship courses: **10**
Enrolled students: **160**
Class notes: Focus is on separating entrepreneurship into two skills: 1) what entrepreneurs think, and 2) what entrepreneurs do. Advocates hands-on, experiential competency in areas of creativity, discovery and opportunity recognition.
Faculty who are entrepreneurs: **100%**
Scholarships: **$10,000**
No. of entrepreneurship clubs: **3**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$25,000**

10 Loyola Marymount University

Hilton Center for Entrepreneurship

LOS ANGELES, CA

http://lmu.edu/page20647.aspx

No. of entrepreneurship courses: **13**
Enrolled students: **120**
Class notes: Teaches students what it takes: passion, heart and soul, not all numbers, books, formulas and business models. Puts real life into entrepreneurship education.
Faculty who are entrepreneurs: **75%**
Scholarships: **$20,000**
No. of entrepreneurship clubs: **4**; Mentorship programs: **4**
Business plan competition: **Yes**; Prize: **$16,000**

11 Wichita State University

W. Frank Barton School of Business

WICHITA, KS

http://wichita.edu

No. of entrepreneurship courses: **12**
Enrolled students: **180**
Class notes: Offers informal mentorship with faculty. Community leaders are involved with students and the entrepreneurship program.
Faculty who are entrepreneurs: **95%**
Scholarships: **$80,000**
No. of entrepreneurship clubs: **2**; Mentorship programs: **1**
Business plan competition: **Yes**; Prize: **$18,000**

12 Syracuse University

Entrepreneurship & Emerging Enterprises

SYRACUSE, NY

http://whitman.syr.edu/eee

No. of entrepreneurship courses: **26**
Enrolled students: **1,100**
Class notes: Emphasizes experiential learning. Students are expected to build a portfolio of entrepreneurial experiences. The Creativity, Innovation and Entrepreneurship program involves 75 students living in the entrepreneurship dorm.
Faculty who are entrepreneurs: **90%**
Scholarships: **$500,000**
No. of entrepreneurship clubs: **2**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$41,000**

13 University of Notre Dame

Mendoza College of Business Gigot Center for Entrepreneurial Studies

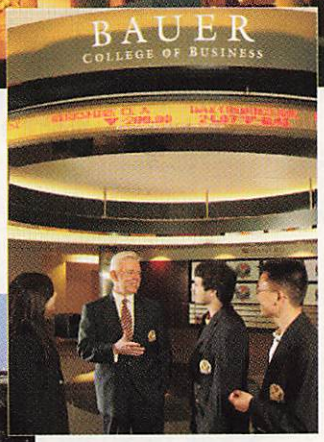
NOTRE DAME, IN

http://nd.edu/~entrep

No. of entrepreneurship courses: **16**
Enrolled students: **54**
Class notes: The IrishAngels network of alumni brings a market perspective to the classroom and offers potential funding for viable student ventures.
Faculty who are entrepreneurs: **80%**
Scholarships: **$1,750**
No. of entrepreneurship clubs: **3**; Mentorship programs: **5**
Business plan competition: **Yes**; Prize: **$35,000**

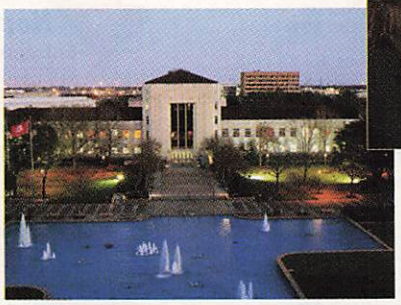
The C. T. Bauer College of Business is moving pretty fast

An innovator in entrepreneurship education



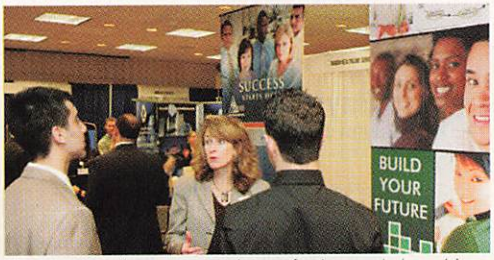
A growing roster of world-class facilities, from the AIM Center for Investment Management to the upcoming Cemo Hall and Calhoun Lofts

The University of Houston is the largest and most important university in one of the nation's largest and most important cities.



Bauer's faculty, students and business partners are powering this growth.

The University of Houston is growing its facilities with the planned addition of Calhoun Lofts, a 552,000-square-foot residence for graduate and professional students.



The Bauer College is expanding its facilities with the addition of the 33,000-square-foot Cemo Hall. The facility will house Bauer's Rockwell Career Center and Global Business Minor program, which leverages the expertise of our Center for Entrepreneurship & Innovation.

BAUER
COLLEGE OF BUSINESS
UNIVERSITY of HOUSTON

UNIVERSITY OF HOUSTON
Learning. Leading.

www.bauer.uh.edu

The University of Houston is an EEO/AA institution.

14 University of Maryland

Smith Entrepreneurship Fellows, Hinman CEOs, and Hillman Entrepreneurs Programs

COLLEGE PARK, MD

http://mtechventures.umd.edu/education/hinman

No. of entrepreneurship courses: **17**
Enrolled students: **159**
Class notes: Through the Entrepreneurship Fellow program, students launch a profitable business while still in school, and the university provides mentoring, access to capital, incubators and other support.
Faculty who are entrepreneurs: **90%**
Scholarships: **$750,000**
No. of entrepreneurship clubs: **4**;
Mentorship programs: **7**
Business plan competition: **Yes**; Prize: **$122,500**

15 University of Oklahoma

Price College of Business Center for Entrepreneurial Studies

NORMAN, OK

ou.edu/entrepreneurship

No. of entrepreneurship courses: **14**
Enrolled students: **189**
Class notes: Offers a combination of hands-on and case curriculum.
Faculty who are entrepreneurs: **70%**
Scholarships: **$30,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **50**
Business plan competition: **Yes**; Prize: **$100,000**

16 University of Illinois, Urbana-Champaign

The Academy for Entrepreneurial Leadership
The Technology Entrepreneur Center

CHICAGO, IL

http://uiuc.edu/entrepreneur

No. of entrepreneurship courses: **47**
Enrolled students: **2,746**
Class notes: Emphasizes entrepreneurship and leadership in curricular and extracurricular activities, providing entrepreneurship resources to the surrounding community to foster economic development.
Faculty who are entrepreneurs: **37%**
Scholarships: **$41,000**
No. of entrepreneurship clubs: **11**;
Mentorship programs: **12**
Business plan competition: **Yes**; Prize: **$35,000**

17 Xavier University

Williams College of Business Xavier Entrepreneurial Center

CINCINNATI, OH

xavier.edu/entrepreneurial_center

No. of entrepreneurship courses: **7**
Enrolled students: **57**
Class notes: Launched an on-campus student entrepreneurship incubator overseen by a full-time coordinator. Student businesses are expected to support good causes.
Faculty who are entrepreneurs: **84%**
Scholarships: **$27,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$4,000**

18 The University of Alabama

Culverhouse College of Commerce and Business Administration Entrepreneurship Program

TUSCALOOSA, AL

http://ua.edu

No. of entrepreneurship courses: **10**
Enrolled students: **250**
Class notes: Through a microloan fund, every undergrad entrepreneurship major can start a company as part of classroom exercise. Students can present ideas to potential partners and equity investors.
Faculty who are entrepreneurs: **90%**
Scholarships: **$6,000**
No. of entrepreneurship clubs: **4**;
Mentorship programs: **1**
Business plan competition: **Yes**; Prize: **$2,500**

19 University of Southern California

Marshall School of Business Lloyd Greif Center for Entrepreneurial Studies

LOS ANGELES, CA

marshall.usc.edu/entrepreneur

No. of entrepreneurship courses: **15**
Enrolled students: **754**
Class notes: Teaches against a model of feasibility.
Faculty who are entrepreneurs: **100%**
Scholarships: **$5,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **1**
Business plan competition: **Yes**; Prize: **$25,000**

20 Ball State University

Ball State University's Entrepreneurship Center

MUNCIE, IN

bsu.edu/entrepreneurship

No. of entrepreneurship courses: **10**
Enrolled students: **61**
Class notes: Views entrepreneurship as creative problem solving in an economic context. Undergrad curriculum is built around the problem-solving process.
Faculty who are entrepreneurs: **100%**
Scholarships: **$32,200**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **1**
Business plan competition: **Yes**; Prize: **$29,500**

21 The University of Iowa

John Pappajohn Entrepreneurial Center

IOWA CITY, IA

iowajpec.org

No. of entrepreneurship courses: **16**
Enrolled students: **1,005**
Class notes: Offers an interdisciplinary program open to all UI students. Iowa community college students can earn a certificate in entrepreneurship through web-based courses.
Faculty who are entrepreneurs: **85%**
Scholarships: **$19,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **5**
Business plan competition: **Yes**; Prize: **$15,000**

22 Brigham Young University

Center for Entrepreneurship

PROVO, UT

learnearnreturn.com

No. of entrepreneurship courses: **13**
Enrolled students: **124**
Class notes: Emphasizes innovation, creativity and strong ethical leadership.
Faculty who are entrepreneurs: **93%**
Scholarships: **$55,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **5**
Business plan competition: **Yes**; Prize: **$106,000**

23 Baylor University

Baylor Entrepreneurial Studies

WACO, TX

http://baylor.edu/business/management

No. of entrepreneurship courses: **18**
Enrolled students: **108**
Class notes: Gives students the opportunity to work with appropriate technologies to help alleviate poverty in Africa and other areas. Offers international option where students can study in Shanghai, Prague and more.
Faculty who are entrepreneurs: **100%**
Scholarships: **$142,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$15,000**

24 Northeastern University

Entrepreneurship and Innovation Group

BOSTON, MA

http://cba.neu.edu

No. of entrepreneurship courses: **7**
Enrolled students: **795**
Class notes: Student teams are funded to teach entrepreneurship in foreign countries and help villagers launch businesses.
Faculty who are entrepreneurs: **80%**
Scholarships: **$500,000**
No. of entrepreneurship clubs: **3**;
Mentorship programs: **1**
Business plan competition: **Yes**; Prize: **$10,000**

25 The Ohio State University

The Fisher College of Business Undergraduate Interdisciplinary Entrepreneurship Education Program

COLUMBUS, OH

entrepreneurship.osu.edu

No. of entrepreneurship courses: **20**
Enrolled students: **750**
Class notes: Focuses on the formation, launch and leadership of high-growth, high-potential ventures that create jobs and build sustainable wealth in a highly competitive global marketplace.
Faculty who are entrepreneurs: **75%**
Scholarships: **$20,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$40,000**

Making the Grade

With our research partner The Princeton Review, a leading provider of educational services, we surveyed more than 900 undergraduate and graduate schools about their offerings in entrepreneurship. The questions used in the ranking covered three basic areas: Academics & Requirements, Students & Faculty and Outside the Classroom.

For Academics & Requirements, we asked schools if they offer an entrepreneurship major and/or minor, what types of courses they offer (e.g., e-business, social entrepreneurship, international entrepreneurship, etc.), whether other types of academic opportunities are required of students (e.g., internships, experiential learning, consulting for small-business owners, etc.), and how many entrepreneurship-related courses they offer.

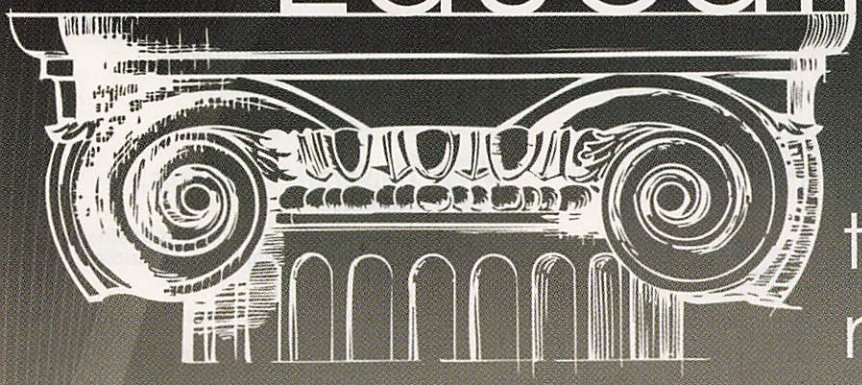
For Students & Faculty, we asked schools what percentage of their total student body was formally enrolled in their entrepreneurship programs for the 2006–2007 academic year, what percentage of their total student body was enrolled in an entrepreneurship-related course for the 2006–2007 academic year, what percentage of formally enrolled entrepreneurship students in the most recent graduating class had launched a business since graduating, what percentage of those students are still in business, and what percentage of their entrepreneurship faculty had started, bought or run a successful business.

For Outside the Classroom, we asked schools whether they have partnerships with other schools that allow those schools to take advantage of the entrepreneurship program; how many officially recognized clubs and organizations they offer specifically for entrepreneurship students and the annual budget for those clubs and organizations; how many non-curriculum-based activities and/or competitions they offer in the area of entrepreneurship and the annual budget for those activities and/or competitions; how many officially sponsored mentorship programs they offer specifically for entrepreneurship students; and whether they offer entrepreneurship scholarships and the total dollar amount of those scholarships.

The questions were refined and the results validated with the help of an advisory board comprised of professionals in the area of entrepreneurship education. Each year, we endeavor to incorporate the full spectrum of feedback when revising our methodology and survey instruments, and the individuals who participated in our board proved exceptional in the assistance they provided.

The survey was conducted from April through June 2007 by Ben Zelevansky, director of data collection, and David Soto, data collection manager. Input on the survey questionnaire was also provided by Adrinda Kelly, senior editor. Additional assistance was provided by Melissa Lopez and Perry Medina of The Princeton Review and *Entrepreneur* editorial assistant Kristen Henning.

Educating



the world's most successful

entrepreneurs

since 1867

A cross-campus experiential curriculum inspiring creative leadership, technological breakthroughs, community engagement, and innovative entrepreneurial ideas.

ILLINOIS

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

Offices collaborating to deliver entrepreneurship education:

Academy for Entrepreneurial Leadership
College of Business
Technology Entrepreneur Center
College of Engineering

www.uiuc.edu/entrepreneur

1 University of Southern California

Marshall School of Business Lloyd Greif Center for Entrepreneurial Studies

LOS ANGELES, CA

marshall.usc.edu/entrepreneur

No. of entrepreneurship courses: **20**
Enrolled students: **954**
Class notes: Teaches against a model of feasibility.
Faculty who are entrepreneurs: **100%**
Scholarships: **$5,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$25,000**

2 Babson College

The Arthur M. Blank Center for Entrepreneurship

WELLESLEY, MA

babson.edu/eship

No. of entrepreneurship courses: **53**
Enrolled students: **1,583**
Class notes: Core of the program traces the business life cycle from new venture creation through growing the business and going global.
Faculty who are entrepreneurs: **95%**
Scholarships: **$150,000**
No. of entrepreneurship clubs: **13**;
Mentorship programs: **10**
Business plan competition: **Yes**; Prize: **$35,000**

3 The University of Arizona

McGuire Center for Entrepreneurship, McGuire Entrepreneurship Program

TUCSON, AZ

entrepreneurship.eller.arizona.edu

No. of entrepreneurship courses: **29**
Enrolled students: **50**
Class notes: Cornerstone philosophy: to equip students to make innovative ideas reality in any environment. Takes an approach that mirrors a real-world process and is transferable to any type of idea in any environment.
Faculty who are entrepreneurs: **74%**
Scholarships: **$100,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **10**
Business plan competition: **Yes**; Prize: **$10,000**

4 University of North Carolina, Chapel Hill

Kenan-Flagler Business School Center for Entrepreneurial Studies

CHAPEL HILL, NC

eship.unc.edu

No. of entrepreneurship courses: **24**
Enrolled students: **1,950**
Class notes: Offers a program emphasizing entrepreneurial finance and venture planning. Nationally recognized for depth of curriculum in private equity finance, deal structure and valuation.
Faculty who are entrepreneurs: **93%**
Scholarships: **$75,000**
No. of entrepreneurship clubs: **7**;
Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$60,000**

5 DePaul University

Kellstadt Graduate Entrepreneurship Program

CHICAGO, IL

ent.depaul.edu

No. of entrepreneurship courses: **8**
Enrolled students: **1,828**
Class notes: Second-largest MBA program in the nation
Faculty who are entrepreneurs: **100%**
Scholarships: **$310,000**
No. of entrepreneurship clubs: **3**;
Mentorship programs: **5**
Business plan competition: **Yes**; Prize: **$25,000**

6 University of California, Los Angeles

Anderson School of Management Harold and Pauline Price Center for Entrepreneurial Studies

LOS ANGELES, CA

http://anderson.ucla.edu/x554.xml

No. of entrepreneurship courses: **17**
Enrolled students: **1,600**
Class notes: Has strong ties to the VC and private equity communities.
Faculty who are entrepreneurs: **100%**
Scholarships: **$300,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **4**
Business plan competition: **Yes**; Prize: **$27,500**

7 Drexel University

LeBow College of Business

PHILADELPHIA, PA

lebow.drexel.edu

No. of entrepreneurship courses: **18**
Enrolled students: **97**
Class notes: Works to shape grad students with a distinct entrepreneurial mind-set, based on the philosophy that entrepreneurial skill sets are valuable in established companies as well as new ventures.
Faculty who are entrepreneurs: **100%**
Scholarships: **$350,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **6**
Business plan competition: **Yes**; Prize: **$65,000**

8 Chapman University

Argyros School of Business and Economics

ORANGE, CA

chapman.edu/argyros/asbecenters/leatherby

No. of entrepreneurship courses: **9**
Enrolled students: **40**
Class notes: Offers a joint MBA/J.D. program with a focus on entrepreneurship and law. Also offers a joint MBA/MFA program with the Dodge College of Film and Media Arts.
Faculty who are entrepreneurs: **100%**
Scholarships: **$250,000**
No. of entrepreneurship clubs: **3**;
Mentorship programs: **7**
Business plan competition: **Yes**; Prize: **$20,000**

9 University of South Florida

USF Center for Entrepreneurship

TAMPA, FL

http://usf.edu

No. of entrepreneurship courses: **41**
Enrolled students: **400**
Class notes: Offers a dual-degree program leading to an MBA and a master's in entrepreneurship. Technology transfer and commercialization programs have helped launch more than 40 new ventures.
Faculty who are entrepreneurs: **100%**
Scholarships: **$30,000**
No. of entrepreneurship clubs: **3**;
Mentorship programs: **4**
Business plan competition: **Yes**

10 University of Illinois, Chicago

Liautaud Graduate School of Business Institute for Entrepreneurial Studies

CHICAGO, IL

uic.edu/cba/mba

No. of entrepreneurship courses: **25**
Enrolled students: **60**
Class notes: Has a relatively new Technology Venture program, which commercializes outstanding health science technologies from the medical colleges. Offers a unique Ph.D. program to create entrepreneurship professors.
Faculty who are entrepreneurs: **93%**
Scholarships: **$182,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$20,000**

11 Loyola Marymount University

Hilton Center for Entrepreneurship

LOS ANGELES, CA

http://lmu.edu/page20647.aspx

No. of entrepreneurship courses: **17**
Enrolled students: **100**
Class notes: Teaches motivation, courage and the ability to deal with failure as much as it teaches techniques. Emphasizes values and social contributions.
Faculty who are entrepreneurs: **100%**
Scholarships: **$10,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **4**
Business plan competition: **No**

12 Temple University

The Fox School of Business Innovation and Entrepreneurship Institute

PHILADELPHIA, PA

fox.temple.edu/iei

No. of entrepreneurship courses: **18**
Enrolled students: **418**
Class notes: The Venture Forum program has helped more than 100 early stage companies secure over $115 million in funding in the past five years.
Faculty who are entrepreneurs: **66.7%**
Scholarships: **$5,000**
No. of entrepreneurship clubs: **1**;
Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$29,625**

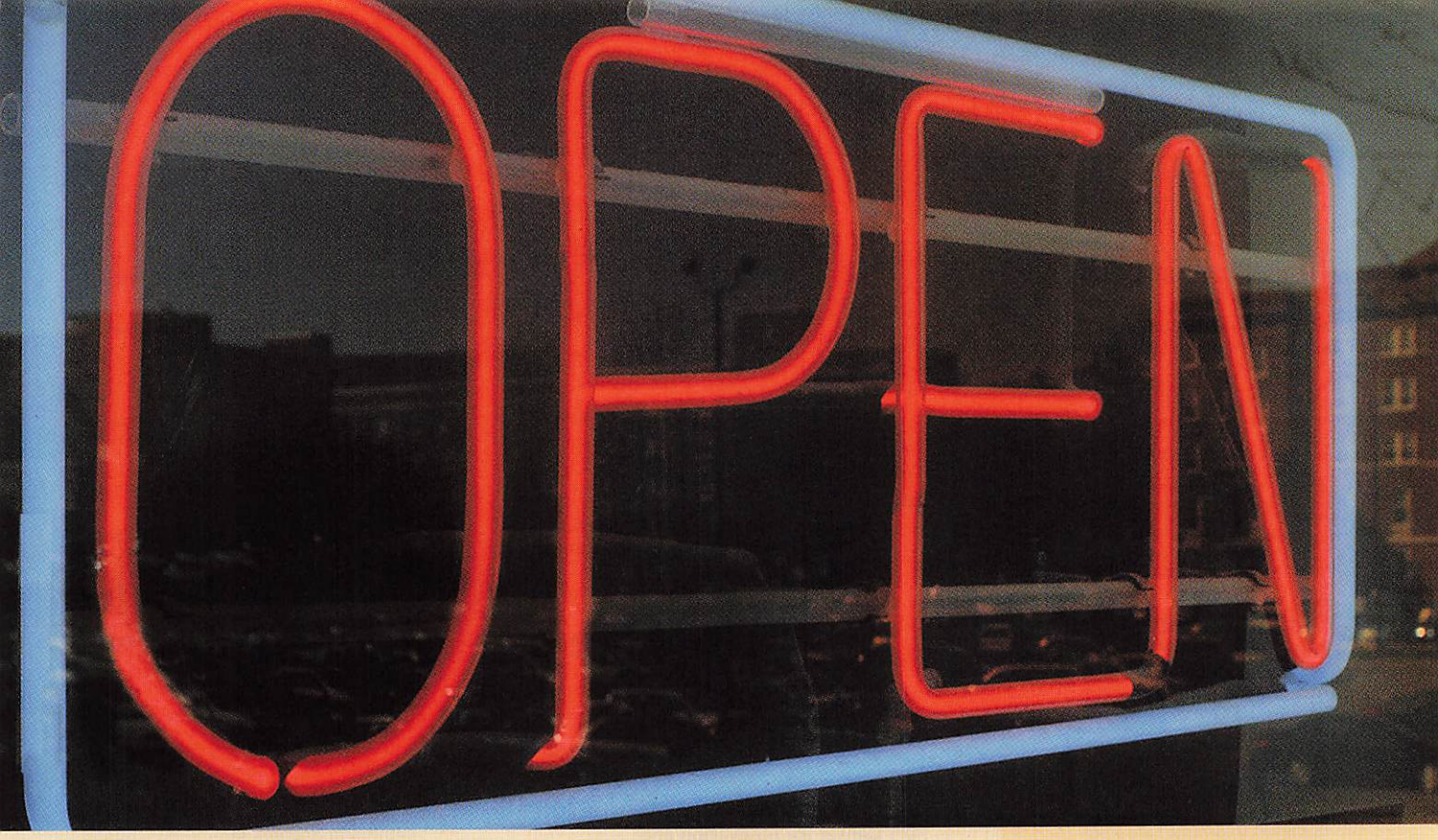
13 Monterey Institute of International Studies

Fisher Graduate School of International Business

MONTEREY, CA

http://fisher.miis.edu

No. of entrepreneurship courses: **12**
Enrolled students: **23**
Class notes: Teaches students how to apply entrepreneurial thinking to international business opportunities. All students are required to do an international business plan for a real company.
Faculty who are entrepreneurs: **100%**
Scholarships: **$32,000**
No. of entrepreneurship clubs: **2**;
Mentorship programs: **2**
Business plan competition: **No**



University of Dayton

Ranked the No. 5 undergraduate entrepreneurship program in the nation.

At the University of Dayton, we offer a distinctive curriculum that blends theory and practice. Every year undergraduates launch more than a dozen micro businesses and donate the profits to local charities.

The UD entrepreneurship experience also includes:

- Flyer Enterprises, the nation's fourth-largest student-run business, which operates seven campus retail establishments, employs more than 170 students and generates more than $1.3 million in annual revenue.
- An annual business plan competition that awards more than $20,000 to winning teams comprising students, alumni and members of the community.

Find out more at http://ent.udayton.edu

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14 University of Colorado, Boulder

Leeds School of Business
Deming Center for Entrepreneurship
BOULDER, CO
leeds.colorado.edu/entrep
No. of entrepreneurship courses: **17**
Enrolled students: **117**
Class notes: Recognized as a leader in green entrepreneurship, the program specializes in helping students create environmentally friendly and socially responsible companies.
Faculty who are entrepreneurs: **50%**
Scholarships: **$55,000**
No. of entrepreneurship clubs: **2**; Mentorship programs: **1**
Business plan competition: **Yes**; Prize: **$5,000**

15 Tulane University

Freeman School of Business
Levy Rosenblum Institute for Entrepreneurship
NEW ORLEANS, LA
freeman.tulane.edu/lri
No. of entrepreneurship courses: **9**
Enrolled students: **62**
Class notes: Focuses on experiential learning and social entrepreneurship. Located in New Orleans, which has become an entrepreneurial laboratory that allows students to build a city.
Faculty who are entrepreneurs: **75%**
Scholarships: **$180,000**
No. of entrepreneurship clubs: **1**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$35,000**

16 Syracuse University

Entrepreneurship & Emerging Enterprises
SYRACUSE, NY
http://whitman.syr.edu/eee
No. of entrepreneurship courses: **18**
Enrolled students: **360**
Class notes: MBA courses have experiential learning components. Students are expected to build a portfolio of entrepreneurial experiences including consulting, marketing inventions, creating business models and more.
Faculty who are entrepreneurs: **75%**
Scholarships: **$210,000**
No. of entrepreneurship clubs: **2**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$45,000**

17 Indiana University, Bloomington

Johnson Center for Entrepreneurship & Innovation
BLOOMINGTON, IN
kelley.indiana.edu/jcei
No. of entrepreneurship courses: **20**
Enrolled students: **160**
Class notes: Focuses on corporate entrepreneurship and innovation, preparing students for the innovative challenges needed in today's corporate environments. Also offers a certificate in social entrepreneurship.
Faculty who are entrepreneurs: **50%**
Scholarships: **$100,000**
No. of entrepreneurship clubs: **3**; Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$5,000**

18 University of Maryland

Robert H. Smith School of Business
Dingman Center for Entrepreneurship
COLLEGE PARK, MD
http://rhsmith.umd.edu/dingman
No. of entrepreneurship courses: **12**
Enrolled students: **38**
Class notes: Creates opportunities for grad students to work with small companies in the region, gaining hands-on experience working at entrepreneurial businesses. Facilitates internship opportunities at startups.
Faculty who are entrepreneurs: **87%**
Scholarships: **$48,800**
No. of entrepreneurship clubs: **1**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$72,500**

19 San Diego State University

College of Business Administration
Entrepreneurial Management Center
SAN DIEGO, CA
sdsu.edu/emc
No. of entrepreneurship courses: **11**
Enrolled students: **100**
Class notes: Strong focus on experiential learning, especially concerning technology commercialization and social entrepreneurship
Faculty who are entrepreneurs: **90%**
Scholarships: **$5,000**
No. of entrepreneurship clubs: **2**; Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$25,000**

20 University of Washington

Center for Innovation and Entrepreneurship
SEATTLE, WA
bschool.washington.edu/cie
No. of entrepreneurship courses: **18**
Enrolled students: **82**
Class notes: Newly launched VC Fellows programs for MBAs, which places them in local VC companies for one quarter. Offers cross-campus programs in entrepreneurship for grad students.
Faculty who are entrepreneurs: **73%**
Scholarships: **$104,000**
No. of entrepreneurship clubs: **2**; Mentorship programs: **8**
Business plan competition: **Yes**; Prize: **$70,000**

21 University of Illinois, Urbana-Champaign

The Academy for Entrepreneurial Leadership
The Technology Entrepreneur Center
CHICAGO, IL
http://uiuc.edu/entrepreneur
No. of entrepreneurship courses: **36**
Enrolled students: **1,165**
Class notes: Believes entrepreneurship is about more than just launching businesses. Numerous master's programs are offered, including one that incorporates entrepreneurship courses with departments like theater, Spanish and horticulture.
Faculty who are entrepreneurs: **40%**
Scholarships: **$41,000**
No. of entrepreneurship clubs: **11**; Mentorship programs: **12**
Business plan competition: **Yes**; Prize: **$35,000**

22 Rice University

MBA
HOUSTON, TX
http://jonesgsm.rice.edu
No. of entrepreneurship courses: **17**
Enrolled students: **60**
Class notes: Program requires MBA students to work in teams consulting with startups and other companies.
Faculty who are entrepreneurs: **100%**
No. of entrepreneurship clubs: **3**; Mentorship programs: **2**
Business plan competition: **Yes**; Prize: **$345,000**

23 University of California, Riverside

MBA in Entrepreneurial Management
RIVERSIDE, CA
http://palmdesert.ucr.edu
No. of entrepreneurship courses: **12**
Enrolled students: **25**
Class notes: Has a high level of involvement from local entrepreneurs. Strong emphasis on research and tech transfer/commercialization.
Faculty who are entrepreneurs: **65%**
Scholarships: **$240,000**
No. of entrepreneurship clubs: **1**; Mentorship programs: **3**
Business plan competition: **Yes**; Prize: **$2,500**

24 Northwestern University

Kellogg School of Management
Larry and Carol Levy Institute for Entrepreneurial Practice
EVANSTON, IL
http://kellogg.northwestern.edu/levyinstitute
No. of entrepreneurship courses: **24**
Enrolled students: **829**
Class notes: Integrates faculty from across multiple schools, including business, engineering, law, medicine and journalism.
Faculty who are entrepreneurs: **69%**
No. of entrepreneurship clubs: **16**; Mentorship programs: **15**
Business plan competition: **Yes**; Prize: **$40,000**

25 University of Notre Dame

Mendoza College of Business
Gigot Center for Entrepreneurial Studies
NOTRE DAME, IN
http://nd.edu/~entrep
No. of entrepreneurship courses: **18**
Enrolled students: **38**
Class notes: New Venture Capital Immersion program sends select MBA students to shadow partners in VC firms for a week and participate in portfolio reviews and board meetings.
Faculty who are entrepreneurs: **80%**
No. of entrepreneurship clubs: **4**; Mentorship programs: **4**
Business plan competition: **Yes**; Prize: **$35,000**

3M
Advanced Micro Devices, Inc.
American Electric Power
Anheuser-Busch Companies, Inc.
Ball Corporation
Baltimore Aircoil Company
Bank of America Corporation
Baxter International Inc.
Boise Cascade
California Portland Cement Co.
Calpine
Caterpillar Inc.
Codding Enterprises
The Collins Companies
Conservation Services Group
Cummins Inc.
DuPont Company
Eastman Kodak Company
Ecoprint
EMC Corporation
Entergy Corporation
Exelon Corporation
Fairchild Semiconductor
First Environment, Inc.
FPL Group, Inc.
Frito-Lay, Inc.
Gap Inc.
General Electric Company
General Motors Corporation
Green Mountain Energy Company
Hasbro, Inc.
Haworth, Inc.
Holcim (US) Inc.
HSBC - North America
IBM Corporation
Intel Corporation
Interface, Inc.
International Paper
Johnson & Johnson
Lockheed Martin Corporation
Mack Trucks, Inc.
Marriott International, Inc.
Melaver, Inc.
Miller Brewing Company
National Renewable Energy Laboratory
North Bay Construction
Oracle Corporation
Pfizer Inc.
PSEG
Raytheon Company
Roche Group U.S. Affiliates
SC Johnson
Shaklee Corporation
Sonoma Wine Company
St. Lawrence Cement
Staples, Inc.
Steelcase Inc.
Sterling Planet, Inc.
STMicroelectronics
Sun Microsystems, Inc.
Thomas Rutherfoord, Inc.
The Tower Companies
United Technologies Corporation
Volvo Trucks North America, Inc.
The World Bank
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The following schools were not ranked but offer entrepreneurship programs. For more information on these schools, visit entrepreneur.com/topcolleges.

The University of Akron
www3.uakron.edu/cba/fitzgerald

University of Alabama, Birmingham
business.uab.edu/mba

University of Alaska, Fairbanks
uafsom.com

Allegheny College
allegheny.edu/academics/econ

Alliant International University
alliant.edu

Appalachian State University
entrepreneurship.appstate.edu

Arizona State University
http://wpcarey.asu.edu;
fulton.asu.edu/fulton/school/entrepreneurship

University of Arkansas, Fayetteville
uark.edu/depts/gradinfo

University of Arkansas, Fort Smith
uafortsmith.edu/business/index

University of Central Arkansas
uca.edu

Auburn University
business.auburn.edu/nondegreeprograms/lowder.cfm

Auburn University Montgomery
aum.edu

University of Baltimore
ubalt.edu/opportunity

Baruch College
http://zicklin.baruch.cuny.edu/centers/field

Belmont University
belmont.edu/ce

Berry College
campbell.berry.edu

Binghamton University
http://som.binghamton.edu/curstudents/undergrad

Boise State University
http://cobe.boisestate.edu/graduate

Boston University
http://bu.edu/itec

Bowling Green State University
cba.bgsu.edu

Bradley University
bradley.edu/fcba

Brock University
bus.brocku.ca/gradstudents

University at Buffalo
mgt.buffalo.edu

University of Calgary
ucalgary.ca

University of California, Davis
http://entrepreneurship.ucdavis.edu

University of California, Irvine
merage.uci.edu/researchandcenters/cei

California State University, Chico
chicocfe.com

California State University, East Bay
cbe.csueastbay.edu/mktg

California State University, Fresno
lylescenter.com

California State University, Fullerton
business.fullerton.edu

California State University, San Bernardino
entre.csusb.edu

University of Cambridge
jbs.cam.ac.uk/mba/programme/overview.html

Carnegie Mellon University
tepper.cmu.edu

University of Central Florida
cei.ucf.edu

College of Charleston
cofc.edu/~tate/about

The University of Chicago
chicagogsb.edu/entrepreneurship

The Chinese University of Hong Kong
cuhk.edu.hk/v6/en

University of Cincinnati
ecenter.uc.edu

Clark University
clarku.edu/departments/ie

Clarkson University
clarkson.edu

Clemson University
http://business.clemson.edu/spiro/index.shtml

University of Colorado, Denver, and Health Sciences Center
cudenver.edu/bard

Colorado State University, Pueblo
colostate-pueblo.edu

Concordia University
cui.edu/academicprograms/graduate/mba;
johnmolson.concordia.ca/faculty/chairs/csbes

University of Dallas
thedallasmba.com/ep

Dartmouth College
http://mba.tuck.dartmouth.edu/pecenter

University of Detroit Mercy
udmercy.edu

Dowling College
dowling.edu

Drake University
cbpa.drake.edu

Duke University
fuqua.duke.edu

Duquesne University
duq.edu

Eastern Washington University
ewu.edu/x3606.xml

Elon University
elon.edu

Emerson College
emerson.edu/marketing_communication/undergraduate/e3

University of Exeter
sobe.ex.ac.uk/executive/mba

Fairleigh Dickinson University
fdu.edu/rothman

University of Florida
cei.ufl.edu

Florida Gulf Coast University
fgcu.edu/cob

Florida Institute of Technology
http://cob.fit.edu

Florida International University
entrepreneurship.fiu.edu

Fort Lewis College
http://explore.fortlewis.edu/academics/entrepreneurship

Francis Marion University
fmarion.edu

George Mason University
som.gmu.edu

The George Washington University
gwu-cfee.org

University of Georgia
uga.edu

Georgia Institute of Technology
http://ile.gatech.edu

Golden Gate University
ggu.edu

Gonzaga University
gonzaga.edu

Grenoble Ecole de Management
ggsb.com

Grinnell College
grinnell.edu/academic/wilson

Grove City College
http://www2.gcc.edu/dept/busa/entrepreneurship

Hampden-Sydney College
hsc.edu

Hampton University
hamptonu.edu/academics/schools/business/undergrad/entrepreneurship.htm

Hardin Simmons University
hsutx.edu/academics/business/acton/

Hollins University
hollins.edu/undergrad/business/biz.htm#internships

College of the Holy Cross
holycross.edu/academics/prebusiness

Howard University
theeliinstitute.org

Illinois Wesleyan University
http://www2.iwu.edu

IMD
imd.ch/mba

Indiana University of Pennsylvania
iup.edu

Indiana University, South Bend
iusb.edu

Instituto de Estudios Superiores de Administración
iesa.edu.ve/emprendedores

Iowa State University
isupjcenter.org

James Madison University
jmu.edu/cfe

John Carroll University
jcu.edu

Juniata College
juniata.edu/departments/abe/entrepreneurship.html

Kalamazoo College
kzoo.edu

Kansas State University
cba.k-state.edu

Keio University
keio.ac.jp

Kennesaw State University
coles.kennesaw.edu

Lamar University
http://info.cob.lamar.edu/ies

Lewis & Clark College
lclark.edu

Louisiana State University
bus.lsu.edu/sei

Louisiana Tech University
latech.edu

University of Louisville
http://business.louisville.edu

Loyola University Chicago
luc.edu

University of Maine
umaine.edu

University of Manitoba
umanitoba.ca/entrepreneurship

Marlboro College
marlboro.edu

Marquette University
busadm.mu.edu

University of Massachusetts, Boston
management.umb.edu

University of Massachusetts, Dartmouth
umassd.edu

University of Massachusetts, Lowell
http://faculty.uml.edu/vkijewski

Massachusetts Institute of Technology
http://mitsloan.mit.edu/execed/coursedetails.php?id=88

Memorial University of Newfoundland
business.mun.ca

Miami University
fsb.muohio.edu/pagecenter

University of Michigan
zli.bus.umich.edu

Central Michigan University
cba.cmich.edu/lec

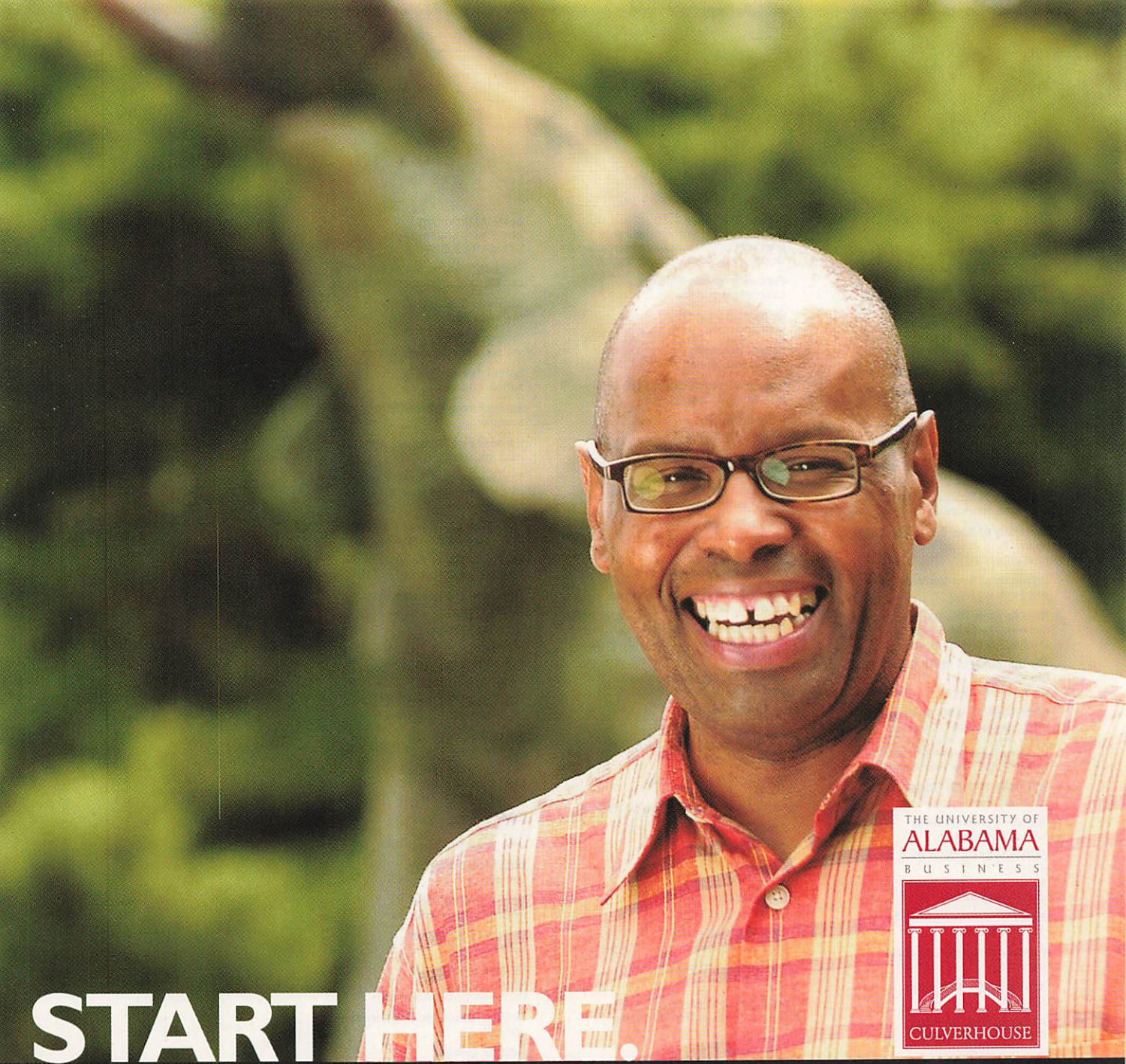
Eastern Michigan University
emich.edu/public/cob/entrepreneur

Millsaps College
millsaps.edu/mba-macc/description.shtml

University of Minnesota, Minneapolis
carlsonschool.umn.edu/entrepreneurship

University of Minnesota, Duluth
d.umn.edu

Minnesota State University, Mankato
http://cob.mnsu.edu/cge



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University of Missouri, Rolla
umr.edu

Missouri State University
http://mgt.missouristate.edu

The University of Montana
business.umt.edu/faculty/shay

Montclair State University
montclair.edu/mba

Muhlenberg College
muhlenberg.edu/depts/abe

Nanyang Technological University
ntu.edu.sg/ntc

National Sun Yat-sen University
oia.nsysu.edu.tw/english

National University of Singapore
http://bba.nus.edu

University of Nebraska, Omaha
unomaha.edu/main.php

University of New Brunswick, Saint John
mba.unbsj.ca

University of New Hampshire
wsbe.unh.edu

Nicholls State University
nicholls.edu/finance/degree-programs/entrepreneurship

The University of North Carolina, Greensboro
mybryanmba.com

North Carolina State University
http://entrepreneurship.ncsu.edu; http://mgt.ncsu.edu/mba/future_students/full-time_mba/concentrations/Entrepreneurship_About.php

University of North Florida
unf.edu/coggin

University of North Texas
coba.unt.edu/mgmt

University of Northern Iowa
jpec.org; cba.uni.edu/dbWeb/pages/programs/special-entrep.cfm

Northern Kentucky University
http://ei.nku.edu

Nyenrode Business Universiteit
nyenrode.nl

Ohio Wesleyan University
owu.edu

Oklahoma State University
http://osu.okstate.edu

Open University
open.ac.uk

University of Oregon
lcb.uoregon.edu/lce

Pace University
pace.edu/entrepreneurship

University of the Pacific
pacific.edu/esb/mba/california-mba-school.html

University of Pennsylvania
wep.wharton.upenn.edu

Pennsylvania State University
smeal.psu.edu/fcfe

University of Phoenix
phoenix.edu

University of Pittsburgh
katz.pitt.edu

University of Pittsburgh, Bradford
upb.pitt.edu

Pontificia Universidad Católica de Chile
puc.cl

University of Portland
up.edu/cfe; http://business.up.edu

Purdue University
purdue.edu/dp/entrepreneurship; krannert.purdue.edu/programs/masters/degree_programs/options/tie.asp

Purdue University Calumet
calumet.purdue.edu

Quinnipiac University
quinnipiac.edu

Regent University
regent.edu/global

Rensselaer Polytechnic Institute
http://lallyschool.rpi.edu

Rider University
rider.edu/entrepreneurship

University of Rochester
simon.rochester.edu

Rochester Institute of Technology
cob.rit.edu

Rollins College
crummer.rollins.edu

Rowan University
rowan.edu/colleges/business

Saginaw Valley State University
svsu.edu/cbm

Saint Louis University
http://business.slu.edu/undergrad; http://gradbiz.slu.edu

Saint Michael's College
smcvt.edu

Samford University
samford.edu/business

University of San Francisco
usfca.edu/sobam/nvc

San Jose State University
cob.sjsu.edu/svce; http://cobix.cob.sjsu.edu/graduate

Santa Clara University
scu.edu/business

Sarah Lawrence College
sarahlawrence.edu

Seattle University
seattleu.edu/asbe/ec

Seton Hall University
http://business.shu.edu/entrepreneur

Shippensburg University
ship.edu

Simmons College
simmons.edu/entrepreneurship

Smith College
smith.edu

Sonoma State University
sonoma.edu/sbe

University of South Carolina
mooreschool.sc.edu

Southern Illinois University Edwardsville
siue.edu/business

University of Southern Maine
usm.maine.edu

Southern Methodist University
http://caruth.cox.smu.edu

Southern New Hampshire University
snhu.edu

St. Cloud State University
stcloudstate.edu

St. John Fisher College
sjfc.edu

St. John's University
stjohns.edu/academics/graduate/tobin

St. Mary's University
stmarytx.edu/business/entrep_studies

St. Olaf College
stolaf.edu/services/cel/Finstad.html

Stanford University
http://stvp.stanford.edu; gsb.stanford.edu/ces

Stephen F. Austin State University
cob.sfasu.edu/graduate/mba.html

Stephens College
stephens.edu

Stetson University
stetson.edu/business/prince

Suffolk University
suffolk.edu/ces

Susquehanna University
susqu.edu

University of Tennessee, Knoxville
mba.utk.edu

The University of Texas, Austin
mccombs.utexas.edu/research/hkcenter

The University of Texas, Dallas
http://innovation.utdallas.edu

The University of Texas, El Paso
http://organizations.utep.edu/cedars

The University of Texas, Tyler
uttyler.edu

Texas A&M University
cnve.org

Texas Christian University
nep.tcu.edu

Texas Southern University
tsu.edu/academics/business

Texas Tech University
ttu.edu

The University of Tulsa
cba.utulsa.edu/depts/management/undergradmgt/specialization

Union College
union.edu; uniongraduatecollege.edu

Utah State University
usu.edu

Vanderbilt University
owen.vanderbilt.edu

University of Vermont
uvm.edu/cdae

University of Virginia
virginia.edu; darden.virginia.edu/batten

Virginia Commonwealth University
vcu.edu

Wabash College
wabash.edu

Wake Forest University
wfu.edu/entrepreneurship; mba.wfu.edu

Washington & Jefferson College
washjeff.edu/content.aspx?section=912&menue_id=246&crumb=229&id=618

Washington University
sc.wustl.edu

Washington State University
business.wsu.edu/entrepreneurship

West Virginia University
be.wvu.edu/ec

Western Carolina University
wcu.edu/3857.asp

Western Kentucky University
wku.edu

Wilfrid Laurier University
wlu.ca/mba

Willamette University
willamette.edu/mba

The College of William and Mary
mason.wm.edu

William Jewell College
jewell.edu

University of Wisconsin, Madison
bus.wisc.edu

University of Wisconsin, Whitewater
uww.edu

Worcester Polytechnic Institute
wpi.edu/Academics/Depts/MGT/CEI

Xavier University of Louisiana
xula.edu

Youngstown State University
ysu.edu

SNAPSHOT

I WANT MY AUTHOR TV

BUILDING BOOK BUZZ USING THE WRITTEN WORD'S WORST ENEMY

BY CHRISTINA COUCH

How do you encourage an MTV-addicted generation to choose books over TV? Hire marketing "rock stars" of your own, according to Emily Powell of family-owned Powell's Books, the nation's largest independent bookstore, whose sales are in the eight figures.

With help from Doug Biro, a former creative director at RCA Records who has directed music videos for superstars like Christina Aguilera, Powell is producing a series of 25-minute author films, the first of which premiered red carpet-style at more than 40 independent bookstores nationwide this past summer, as well as on YouTube. Powell believes this virtual author tour will not only promote writers who prefer not to travel, but also draw a wider out-of-state demographic to the Portland, Oregon, company's website (powells.com), which already brings in an average of 90,000 visitors a day.

"This was our opportunity to fill a void that exists for our customers," says Emily, 28. "[It was] a chance to reach a wider audience, get them talking. What's in it for us is the ability to keep playing in this industry of ideas."

"We have to compete with national chains, so reaching new demographics is crucial to our success," says Emily Powell.

Photo© Mark Gamba

RECRUITING 2.0

WHEN IT COMES TO FINDING THE BEST EMPLOYEES, TECHNOLOGY CAN PUT YOU ON A LEVEL PLAYING FIELD WITH THE BIG GUYS. BY ANDREA COOPER

When Kelly Cutler researched job applicants for a recent opening at Marcel Media, her Chicago search engine marketing company, she didn't stick just to the information they provided. She and co-founder Ben Swartz, both 33, checked out prospects on social networking site LinkedIn. "You get recommendations from their colleagues and customers and see their entire network of people," says Cutler.

Hiring has changed from the days when resumes, interviews and reference checks were an employer's sole means of screening candidates. Technology is opening up more possibilities to compete with larger companies for the best hires, says David Nour, managing partner of Relationship Economics LLP, who coaches clients on using technology to acquire top talent. Take networking sites, for example. "Traditional resumes tell you what you want to hear," Nour says. "I'm looking for different perspectives on this person. LinkedIn shows you guilt by association." Entrepreneurs can contact the candidate's associates to learn more about the person. Other networking sites include ZoomInfo and Spoke, but that's only the start.

■ **ESTABLISH A GOOGLE ALERT** for each candidate if you expect the hiring process to last several months. You'll learn when and where they are quoted in the media.

■ **DO YOUR CANDIDATES BLOG?** Find out by searching engines such as Blogsphere or Technorati. The posts can be revealing. "Are they ranting and raving," says Nour, "or can they get their opinion across?"

■ **CREATE A COMPANY BLOG** and use it for recruiting, as Cutler plans to do. This can be effective as long as you allow employees to contribute to it independently and describe what it's really like to work at the company, Nour says. WordPress is one free tool that can get you started.

■ **TAKE ADVANTAGE OF VIDEO.** If you're interviewing Gen Y candidates in particular, you're likely to see blogs created as resumes, including video clips and quotes from references. Take the hint and add video to your company blog to convey your workplace culture or post it on YouTube.

■ **JOIN A VIRTUAL JOB FAIR.** Some chambers of commerce and other associations host these.

■ **INVITE OTHER ENTREPRENEURS** to join a job fair on your website. Create a URL and promote it on blogs. People will send the link to friends who are job hunting. "It can grow like wildfire," Nour says. The first page of the fair can look like a floor plan, with a box for each company. Include video clips and podcasts, and give candidates the means to submit their information.

If you're wondering why you should bother with all this, Cutler points out the appeal of a cutting-edge workplace. "What's the cost of not doing it?" Nour asks. Large companies have deeper pockets and more perks to offer. Why not showcase what makes you distinct? And these tools can reduce the risk of a bad hire. After all, says Nour, "you don't want to go in the wrong direction with gusto."

Online professional profiles are one of many resources Kelly Cutler and Ben Swartz use to get to know job candidates.

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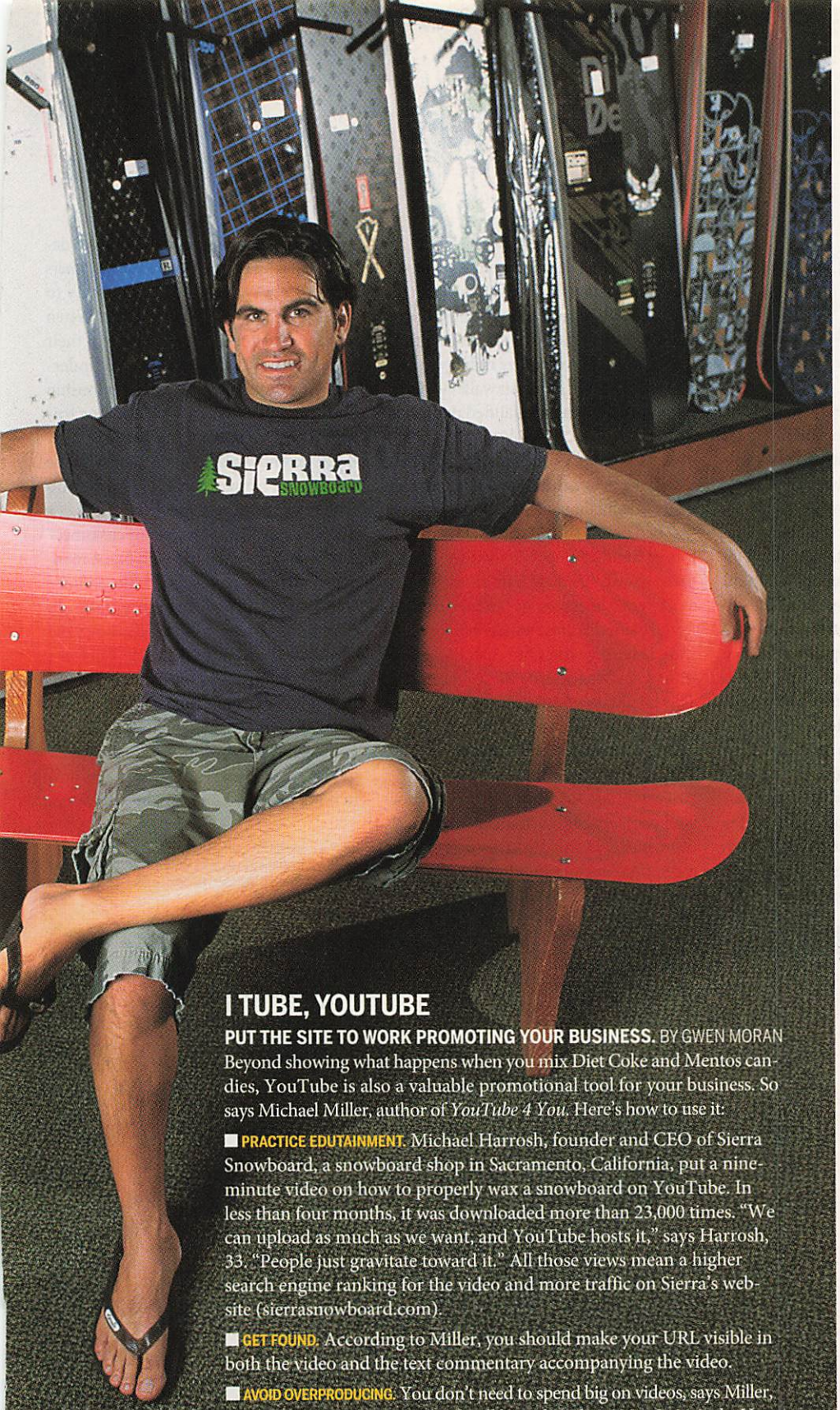


Tell me something I don't know: Michael Harrosh's educational video on YouTube gets traffic sliding over to his website.

I TUBE, YOUTUBE

PUT THE SITE TO WORK PROMOTING YOUR BUSINESS. BY GWEN MORAN

Beyond showing what happens when you mix Diet Coke and Mentos candies, YouTube is also a valuable promotional tool for your business. So says Michael Miller, author of *YouTube 4 You*. Here's how to use it:

■ **PRACTICE EDUTAINMENT.** Michael Harrosh, founder and CEO of Sierra Snowboard, a snowboard shop in Sacramento, California, put a nine-minute video on how to properly wax a snowboard on YouTube. In less than four months, it was downloaded more than 23,000 times. "We can upload as much as we want, and YouTube hosts it," says Harrosh, 33. "People just gravitate toward it." All those views mean a higher search engine ranking for the video and more traffic on Sierra's website (sierrasnowboard.com).

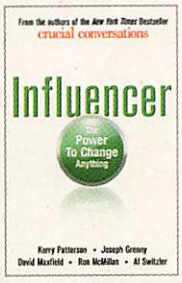
■ **GET FOUND.** According to Miller, you should make your URL visible in both the video and the text commentary accompanying the video.

■ **AVOID OVERPRODUCING.** You don't need to spend big on videos, says Miller, because everything you upload will be reduced to 320 x 240 pixels. Use simple, tight shots: Single-person scenes usually work better than crowds.

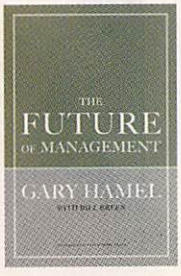
■ **SHOW OFF.** Harrosh uses YouTube to create interest in new snowboard designs. He says video is a great way to build advance demand for a product. Miller says consultants may use the site to show an interesting presentation, while a pottery shop could use the site to show how its pieces are made.

BOOKS

● In *Influencer* (McGraw-Hill, $24.95), the co-authors of *Crucial Conversations* return with a how-to about creating change within organizations by changing the behavior of the people in those organizations. This comprehensive look at creating influence covers the six reasons habits are hard to break, as well as six ways to make change happen. The advice is both clear and actionable. For instance, if you want to identify opinion leaders to help you introduce change—and you do—just ask your employees who in your company they consider the most influential and respected. Those whose names come up most often are your opinion leaders.


From the authors of the New York Times Bestseller
crucial conversations
Influencer
The Power To Change Anything
Kerry Patterson • Joseph Grenny
David Maxfield • Ron McMillan • Al Switzler

● In *The Future of Management* (Harvard Business School Press, $26.95), influential business thinker Gary Hamel dismisses many of the traditional tools in the modern management manual as outdated and ineffective. He calls for a movement to reshape management and cites cases like W.L. Gore Associates and Whole Foods as examples of companies that are doing it. Management 2.0, as he calls it, will offer easy access to information for everyone, naturally formed hierarchies, broad decentralization and cheap experimentation—a lot like Web 2.0, Hamel points out. —MARK HENRICKS



SELL
IT'S NOT ABOUT YOU

THE MORE YOU FOCUS ON YOUR CUSTOMERS' NEEDS, THE EASIER SELLING GETS. BY BARRY FARBER

Over the years, one of the most important messages I've put forth in my seminars is this: People don't care how much you know until they see how much you care about them and their goals. You have to get what *you* sell out of your mind and start focusing on what your customers sell. What are they trying to accomplish? What do they get fired up about? Once you start listening and learning about them, the trust starts to build and the sales cycle becomes much easier to navigate. Here are three ways to stay focused:

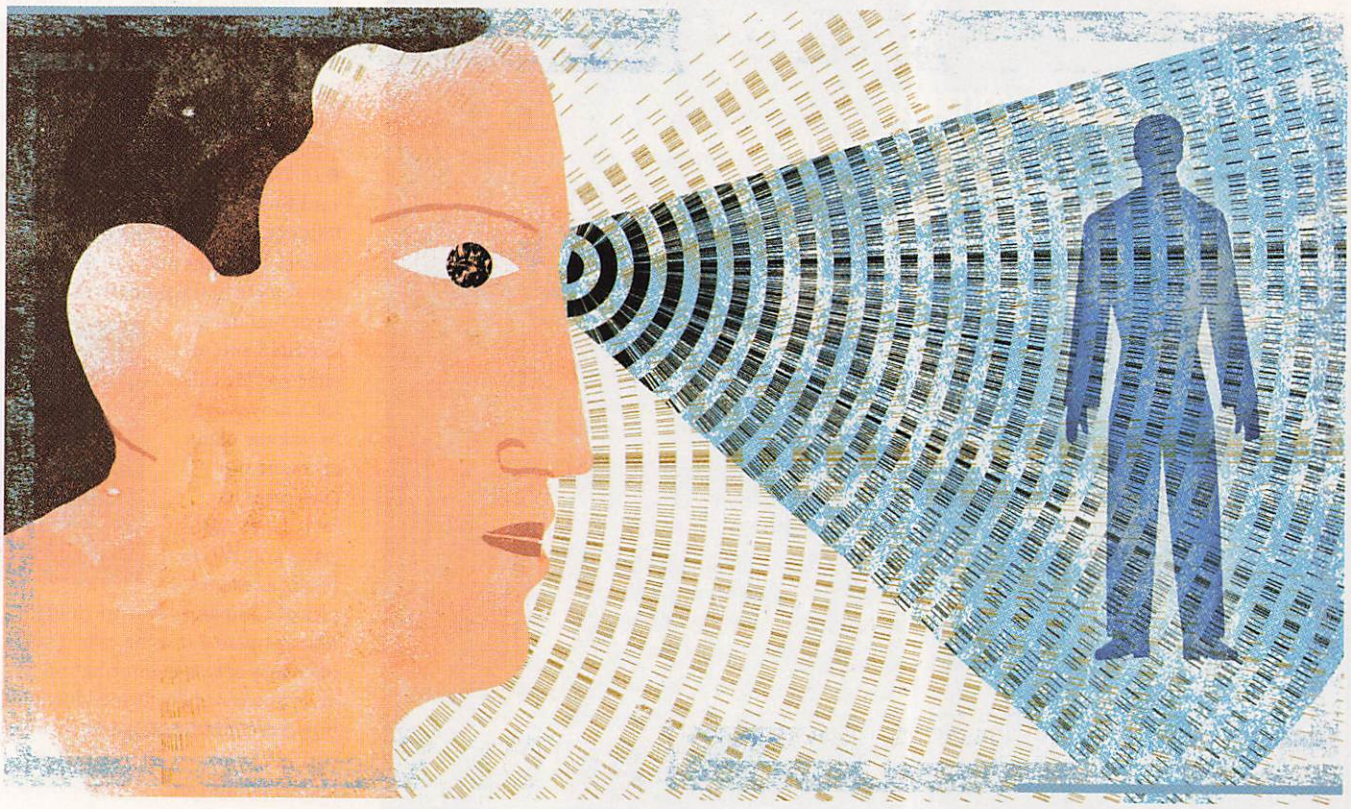
1. FORGET WHAT YOU SELL. When you first meet a prospect, start thinking of questions that will uncover his hot buttons. What does that person do, and does he have goals for the next year or three years? What are his top three priorities or objectives? What challenges and changes does he face in his industry? How can you help him generate more business? Once you focus on the customer, it becomes easier to think of ways your product or service can fit into their overall goals. If you realize right away that it's not a good fit, you can walk away and work on other, more qualified prospects.

2. GO BEYOND THE CUSTOMER'S GENERAL BUSINESS NEEDS. Every time I ask my audience if they've ever sold an account because they did something helpful for the prospect that had nothing to do with their business, lots of hands go up. Maybe they helped them get one of their kids an internship at a client's business, or perhaps they referred them to a great builder because they were listening when the customer mentioned she was adding on to her house. This breaks down barriers and opens customers up to looking to you as a resource. That's when good things start to happen.

3. MAINTAIN YOUR PASSION FOR LEARNING ABOUT THE PEOPLE YOU SERVE. How well do you know your prospects and customers? How much more business could you get if you spent more time uncovering their inner workings? When I take a tour of a customer's business, I interview people in various departments and research who their customers are; this always pays off. Your ability to serve is enhanced by knowledge. When you ask a customer for resources in their organization that you can use to understand the bigger picture, your relationship and the trust with your customer improves, you're much more aware of their needs and how best to serve them, and the results you bring them will provide you with repeat business and referrals.

I often travel with some of my customers' top reps. On a recent trip with one, a manager we met with said he'd like to have weekly updates and inventory status on every order. The rep took copious notes and addressed the issue immediately. But that's not all—the rep also remembers clients' birthdays and their kids' birthdays. He's familiar with their personal lives. He has an amazing rapport with everyone because he knows how to serve. And he knows how to serve because he knows how to listen.

BARRY FARBER *(barryfarber.com) has taught thousands of individuals and corporations how to break through barriers to achieve their sales, management and personal goals.*



Illustration© James O'Brien

BEST PRACTICES
TWO OF A KIND

LOOKING FOR SOME SUPPORT? PUT IN A LITTLE FACE TIME WITH SOMEONE WHO UNDERSTANDS. BY CHRIS PENTTILA

When entrepreneur Rajat Paharia needs advice, he leaves his Redwood City, California, office and walks across the street to find Sunil Singh, CEO of Informance, a company with about 100 employees that makes manufacturing business intelligence software for customers such as GlaxoSmithKline, Johnson & Johnson and Unilever. Paharia—founder and CEO of Bunchball, a 2-year-old company that creates hosted online games that are licensed to customers including Facebook, NBC Sports and Warner Brothers—also lunches with Singh, 45, to talk business. "There's lots of whining and bitching," jokes Paharia, 37. "You need good, smart sounding boards outside [your company]."

Getting regular, one-on-one feedback from another entrepreneur in a similar industry or stage of growth can reap enormous rewards for your business, from gaining valuable contacts to having someone understand what you're going through. "People who haven't tried to build things under resource poverty don't have the foggiest notion what [the entrepreneur is] talking about," says Jerry White, director of the Carruth Institute for Entrepreneurship at Southern Methodist University. One-on-one peer mentoring "has exactly the same validation as any support group."

Unfortunately, face time in the technology age is increasingly seen as a hassle. "We're losing our face to face, and as entrepreneurs who work alone or run the show, we've got to get it back," says Susan RoAne, a keynote speaker and author of *How to Work a Room*. She sees verbal conversation as much more productive than online communication. "It's making the time and realizing that it's an investment," RoAne says. "You can help them, and they can help you."

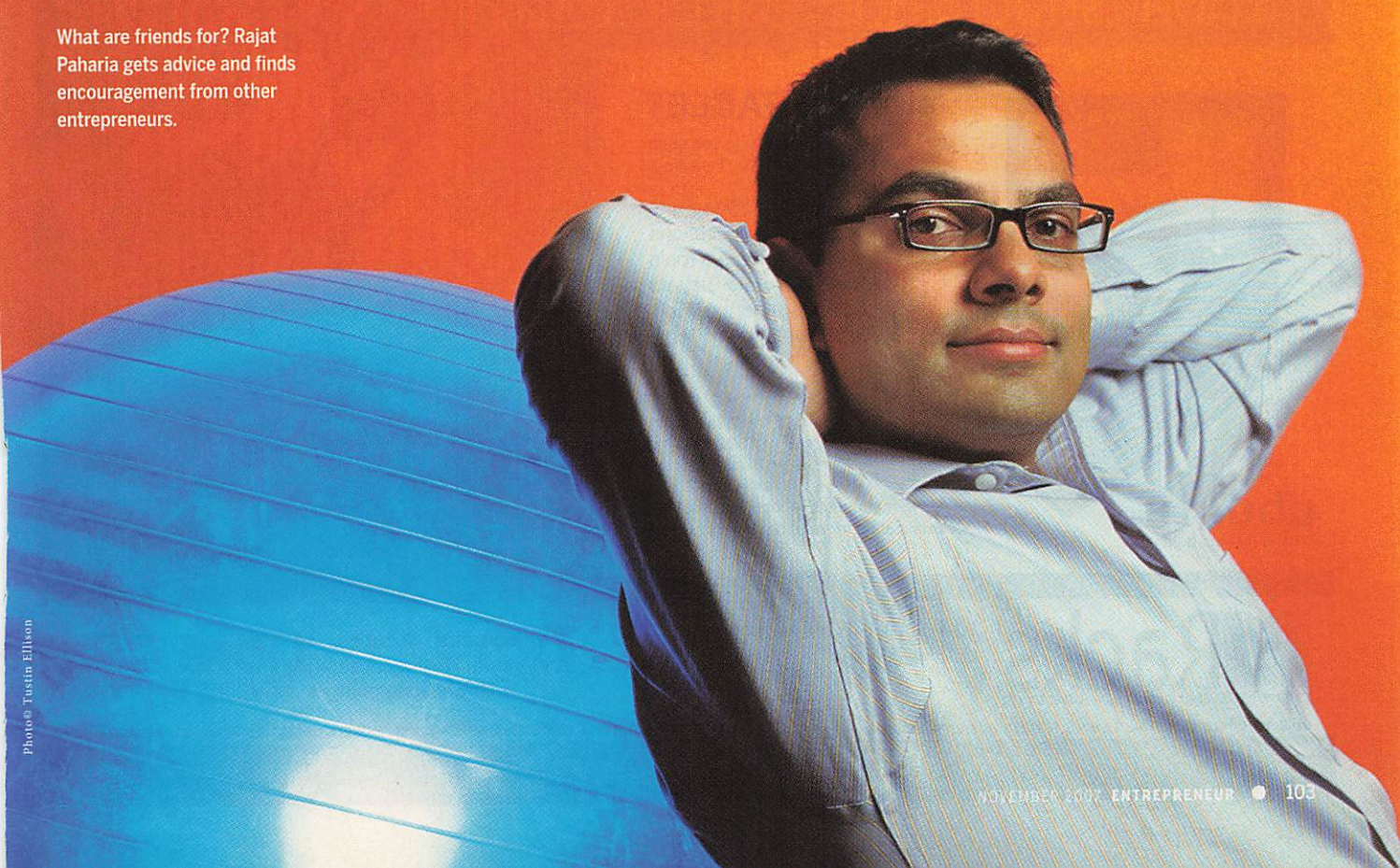
Singh says he's learned more about driving community and brand, two areas where Paharia and Bunchball excel. Paharia, meanwhile, has expanded his knowledge of positioning, hiring and compensation through his conversations with Singh—lessons that come in handy as Bunchball seeks to expand its 19-employee staff. Paharia, whose company expects 2007 sales of more than $1 million, sees great value in his one-on-one peer relationship with Singh. "One, it's just leveraging all the experience, and two, it's other points of view," he says.

Singh, who projects 2007 sales in the tens of millions, agrees. "It's invaluable having people to bounce ideas off of and even just venting," he says. "It's a stressful job."

How to find a peer? When you go to professional events, try to meet new people. Keep your eyes open for another entrepreneur you connect with in terms of company development, sales, your ages and so on. If there's someone you'd trust with details about yourself and your company, ask if he or she would like to meet for coffee or lunch, and have a clear purpose for meeting. The worst a person can say is no, and don't take it personally if they do, RoAne says.

Also keep in mind that some professional groups are geared toward entrepreneurs who meet a specific age and company-size profile—inquire about that before joining a new entrepreneurial organization. Like dating, you'll get out of a peer entrepreneur relationship what you put into it. Says White, "To have a good friend, you've got to be a good friend."

CHRIS PENTTILA is a freelance journalist in the Chapel Hill, North Carolina, area.



What are friends for? Rajat Paharia gets advice and finds encouragement from other entrepreneurs.

Photo© Tustin Ellison

MARKETING
ALL BUNDLED UP

THROWING IN SOME EXTRAS ADDS VALUE TO YOUR OFFERINGS—AND BRINGS IN CUSTOMERS. BY KIM T. GORDON

In a fiercely competitive marketplace, even the greatest products and services won't stand out unless they're presented as part of a valuable offer. Slashing prices may reduce your profitability and weaken your marketing position, but "bundling"—combining a variety of features to create a compelling whole—can add the value necessary to close sales.

■ **CONSIDER MARKET VALUE VS. PRICE.** Pricing among competitors is often similar, so most customers buy with an eye toward value. Getting the most for their money is often the deciding factor when choosing between multiple vendors.

■ **STUDY COMPETITIVE OFFERS.** Have you ever shopped for a particular product or service only to find that one vendor's prices were significantly lower than the rest? You probably wondered if this company or its product was inferior in some way. That's precisely how lowball pricing can negatively affect your marketing position, so align your pricing to make it competitive while also adding value. This will enhance your company's position in the marketplace.

The first step is to evaluate the value propositions offered by your competitors. Gather their marketing materials, shop their websites or stores, and look at how they add value to their products or services.

■ **TAKE A FRESH POINT OF VIEW.** Consider each of your competitors' value propositions from the perspective of your best customers. Shed your insider's knowledge regarding these companies and try to see them as a comparison shopper would. Is there something missing from their offers? Where do they excel? What can you market that your customers will value more?

Meet with your frontline salespeople to explore the needs and desires of your customer or client base, and go directly to customers and prospects to learn what they want most. Depending on your industry, you can conduct surveys by mail, phone or e-mail. Consider adding a polling feature to your website so you can gather visitor feedback. And add a message board or blog to your site that pulls in customer feedback and comments.

■ **PACKAGE IT.** Bundling is the smart way to add value. You can create products with additional features you know your target audience will want, or you can add service elements such as extended warranties, longer customer service hours and more as part of your bundle.

In any highly competitive arena, value stands out as the deciding factor. You'll close more sales by creating a bundled offer that presents a greater value than what your competitors are marketing.

Contact marketing expert KIM T. GORDON, *author of* Maximum Marketing, Minimum Dollars: The Top 50 Ways to Grow Your Small Business, *at smallbusinessnow.com. Her new e-book,* Big Marketing Ideas for Small Budgets, *is available exclusively from* Entrepreneur *at smallbizbooks.com.*

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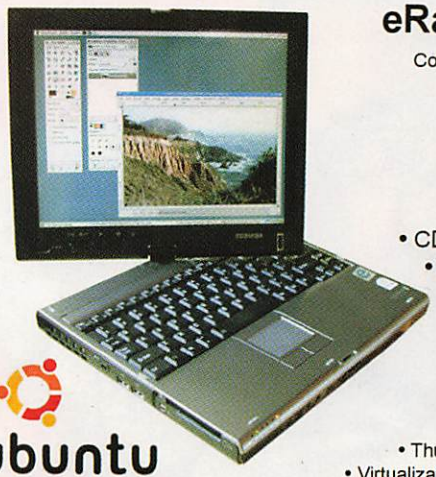

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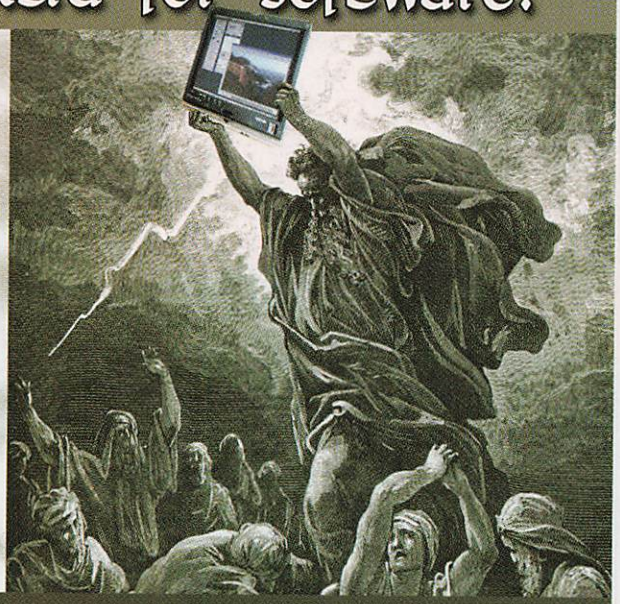

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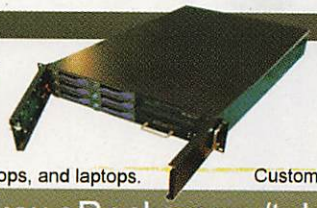

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WORK FORCE
HIRE POWER

FOR BIG-COMPANY RESOURCES AT REASONABLE PRICES, CALL AN HR CONSULTANT. BY MARK HENRICKS

When Warren Carter was transforming his Chula Vista, California, executive search company from a two-person virtual organization to a more conventional model with full-time employees, the company lacked the processes and expertise to attract, hire and retain the employees it would take to fuel Qualifind Inc.'s plan for success. "[To] make that transition from independent contractors to search consultants on payroll, you have to create infrastructure," says Carter, 43. "We weren't big enough to put somebody at a director of HR level."

Carter's solution: Hire an HR consultant to help draft policies, write manuals, design benefits and lay out career paths. The consultant, a 25-year veteran with HR director experience, also mentored the more junior HR manager Carter hired.

Entrepreneurs should considering hiring HR consultants if they face a problem that exceeds their own expertise, says Mark Clark, associate professor of management at American University. Decide whether you need an overall strategy or just assistance with a specific function, such as benefits.

For strategy, go after experience and a broad skill base, Clark says. Larger firms are more likely to have a candidate with the comprehensive skill set you need, but they may also command bigger fees and insist on doing things their way, he adds. A smaller firm may be more inclined to customize services to fit your budget. Boutique consultants can also be a good choice if you are after specific, limited expertise.

Ask your professional and industry associations for referrals. Check candidates first for relevant experience and second for certifications from HR societies, Clark suggests. "Especially on the strategic end, you want somebody who's familiar with smaller organizations, because they run differently," he adds. Research consultants' backgrounds and methods by reading their websites, articles and books.

Qualifind's consultant proved key: Since retaining her in 2005, the company has grown to 18 employees and sales of $2.7 million. Says Carter, "We got big-company HR resources at a more affordable price."

MARK HENRICKS *writes on business and technology for leading publications and is author of* Not Just a Living.

An HR consultant helped business take off for Warren Carter and his growing staff.

Photo Courtesy: Qualifind Inc.

CLICKS
LISTEN UP!

WANT TO BE HEARD? HERE ARE 5 SIMPLE WAYS TO PROMOTE YOUR PODCAST. BY CATHERINE SEDA

The good news: More people are tuning in to podcasts. The bad news: More people are publishing podcasts. Want to build a loyal audience quickly? Evo Terra, cofounder of Podiobooks.com, shares these steps for getting and keeping listeners.

1. GO NICHE. There are a lot of podcasts vying for listeners' attention. To be heard, create a unique voice. Start by focusing on targeted topics—do your research to find out what's out there and how to be different. And share specifics in your podcasts; people who are overwhelmed with information want practical tips, not generalities.

2. GET LISTED. Getting listed on iTunes isn't good enough. Get listed on all the directories you can find online, including AmigoFish.com, Digg Podcasts (digg.com/podcasts) and Podcast Pickle (podcastpickle.com).

3. SOCIALIZE. Strike up conversations in social networks. For a list of social networks and their estimated user count, go to Wikipedia and type "social networking

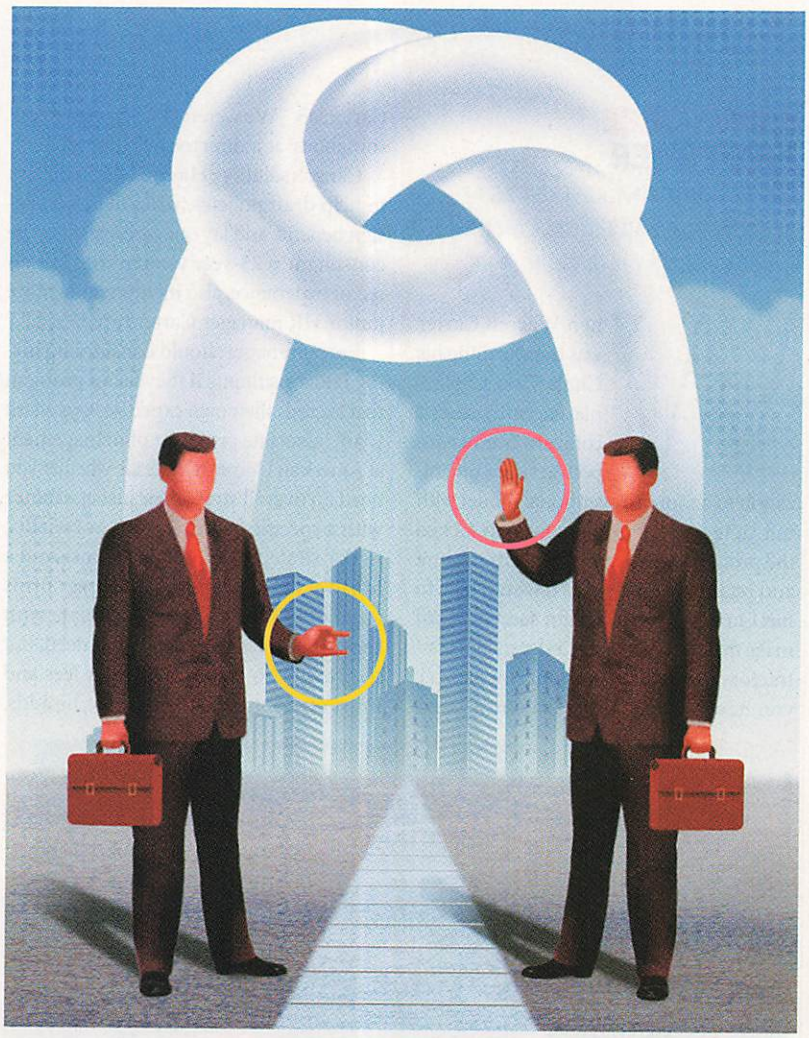
websites" into the site's search engine. Start by creating a member profile page; this is the perfect place to talk up your podcast show. Then start conversations with people who share the same interests as your show's topics. Watch your words: The key is to socialize, not advertise.

4. EGO SURF. Routinely monitor conversations about your show through search engines, blog engines and newsfeeds. While you're at it, track your competitors' podcasts, too. Find out what listeners are saying about their shows to improve the content and marketing efforts of yours.

5. INVITE CONVERSATION. Encourage your listeners to talk to you. For example, offer a blog to respond to listeners' questions, comments and ideas. Terra also suggests incorporating your listeners' input, but don't be directed by a few fans. Do what's in the best interest of your entire audience so your podcasts will appeal to more people.

Clearly, these steps work for video podcasts, too. Either way, it's up to you to cultivate an audience. Don't wait for them to find you.

CATHERINE SEDA, *a 12-year internet marketing strategist, is author of* How to Win Sales & Influence Spiders *and dean of LA College International. Get her free "Top 10 Internet Marketing Mistakes" report at catherineseda.com.*



GLOBAL SAY WHAT?

YOUR INTERNATIONAL EMPLOYEES HAVE COMMON GOALS, BUT THE CULTURAL DIVIDE COULD FOIL THEM. BY GAIL DUTTON

The word "yes" is spoken. Heads nod. You think you're about to ink the deal, then silence. It turns out that "yes" really meant, "We hear you," not, "We agree." The problem could be a clash of cultures, whether you're working with a prospective client or supplier or, as Japanese giant Sony learned, even your own subsidiary.

A few years ago, Sony experienced a silent revolution that delayed a major IT project for two years because the Miami-based Japanese project leaders working on the project for Latin America "didn't understand why employees would not do what they were told to do," recalls Cesar Aguirre, then a senior Sony HR executive. The project's Latin American constituents said they weren't consulted and felt rebuffed when they offered suggestions.

There may have been something more, though. Both Japanese and Hispanic cultures are based on relationships and have a lot of machismo, so saying a project isn't going well could be humiliating, speculates John Hooker, professor at Carnegie Mellon University's Tepper School of Business and author of *Working Across Cultures.* In Sony's case, Aguirre ultimately had to replace the Japanese team with Latin Americans who were empowered to make the changes they considered necessary.

Sony's problem is far from unique. Aguirre, now president of Human Assets Group Corp., says managers pay too little attention to the implications of cultures. He strongly advises studying the culture and history of a region before doing business there. This includes learning about people's customs and behavior in meetings, in work situations and socially.

When international architecture firm 5+Design, based in Hollywood, California, opened its Hong Kong office, it bridged the cultural gap by hiring a Chinese Canadian as the director of its Hong Kong office. Fluent in both languages as well as Western and Chinese cultures, she is able to mesh the culture of the Hollywood office with Chinese sensibilities and keep the Hollywood office in the loop about projects in Macau and the mainland, contributing to billings that are projected to reach $15 million this year. According to founding partner Arthur Benedetti, 48, she is flown into Los Angeles for a week each quarter for briefings and face time with the 65-person staff. Says Benedetti, "We'll look for people with local sensibilities as we hire additional employees," both in Hong Kong and for a large project in Abu Dhabi.

GAIL DUTTON *is a veteran business and technology writer.*

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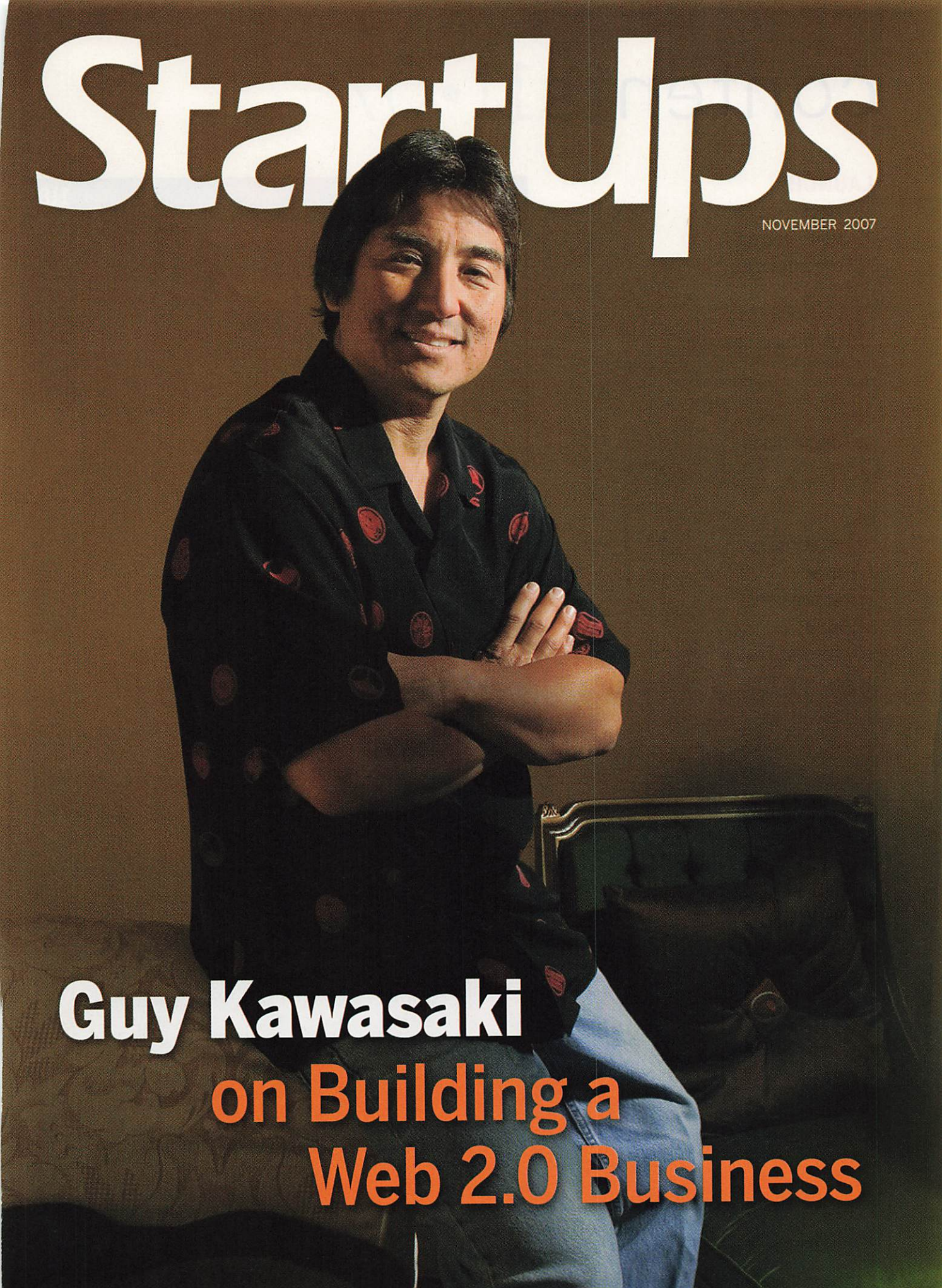
StartUps

NOVEMBER 2007



Guy Kawasaki on Building a Web 2.0 Business

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Tushar and Ana Dubey's Hawaiian bakery serves loyal customers nationwide with a presence both on the island and online.

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FIRST
LOCAL FLAVOR

FOOD WITH A REGIONAL FLAIR CAN LURE LOYAL LOCALS AS WELL AS FANS FROM AFAR.

BY NICHOLE L. TORRES

After a friend sent Donna Dockins a box of New Zealand dukkah, a traditional blend of crushed hazelnuts and spices used as a dip, her regional food business was born. This Portland, Oregon, resident loved the flavor, and realizing that hazelnuts were one of Oregon's most prolific exports, she decided to create Oregon Dukkah. "I loved the idea of using a local food crop," says Dockins.

To launch, she sought guidance from the state Department of Agriculture and Or-

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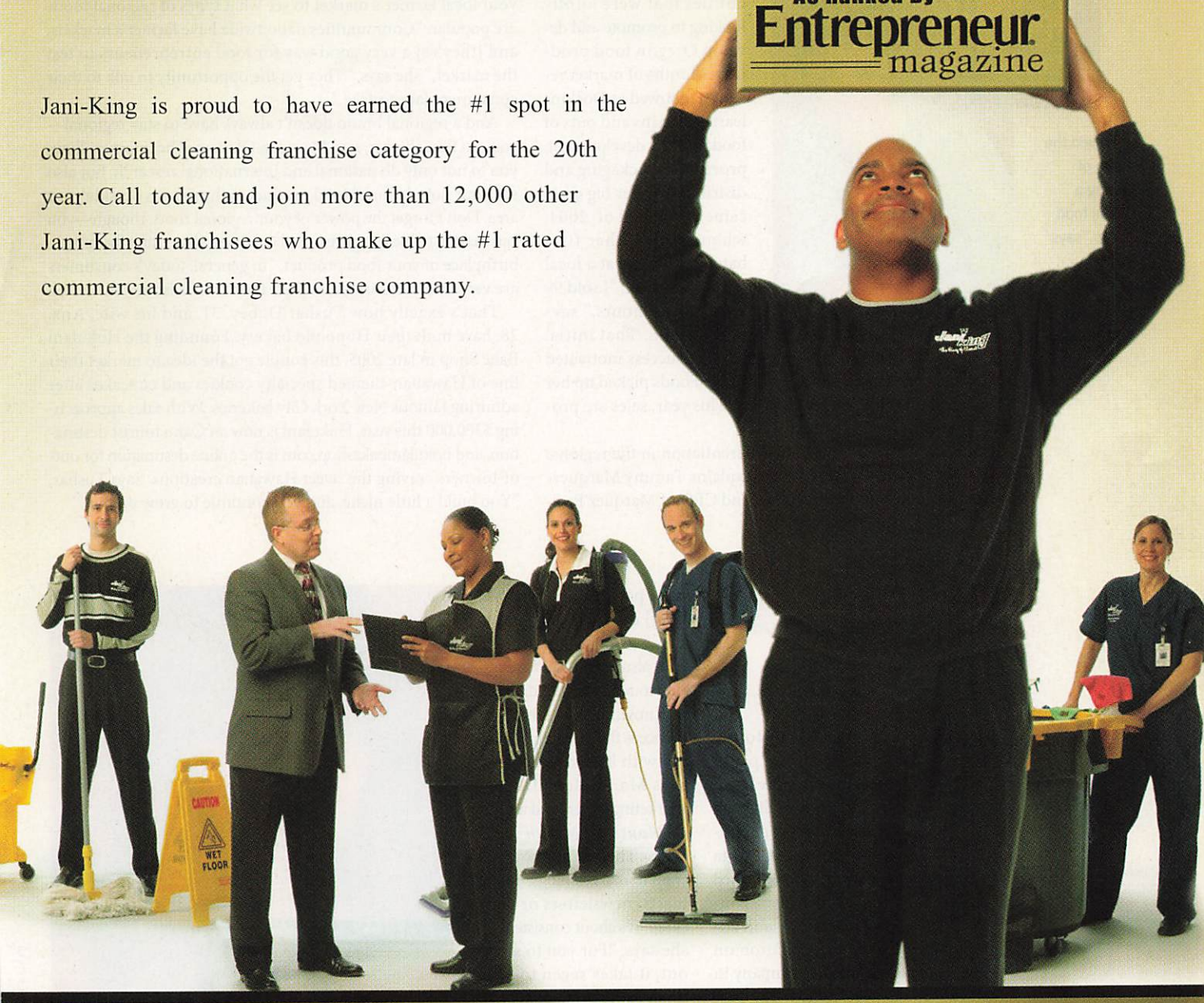

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"I loved the idea of using a local food crop," says Donna Dockins of her regional business.

egon State University, two entities that were jointly looking to promote and develop Oregon food products. Months of market research followed as Dockins learned the ins and outs of food product development, processing, packaging and distribution. Her big coup came at the end of 2004, when she sold her first batch of dukkah at a local farmer's market. "I sold 99 bags in four hours," says Dockins, 46. That initial burst of success motivated her to approach stores—and soon Whole Foods picked up her product, first locally, then regionally. This year, sales are projected to be in the six figures.

Understanding your point of differentiation in the regional food marketplace is your ticket in, explains Tammy Marquez-Oldham, a counselor for the SBDC and CEO of Marquez Project Management. To get your foodie brain flowing, investigate your local farmer's market to see what types of regional foods are popular. "Communities nationwide have farmer's markets, and [they're] a very good way for food entrepreneurs to test the market," she says. "They get the opportunity to talk to their consumers face to face."

And a regional brand doesn't always have to stay regional—you can think bigger, says Marquez-Oldham. The internet allows you to not only do national and international research, but also sell your popular local food product to the masses outside your area. Don't forget the power of your regional roots, though—you can market to locals, tourists and outsiders alike using the unique birthplace of your food product. "In general, today's consumers are very interested in where their food comes from," she notes.

That's exactly how Tushar Dubey, 31, and his wife, Ana, 28, have built their Honolulu bakery. Founding the Hokulani Bake Shop in late 2005, this couple got the idea to market their line of Hawaiian-themed specialty cookies and cupcakes after admiring famous New York City bakeries. With sales approaching $300,000 this year, Hokulani is now an Oahu tourist destination, and hokulanibakeshop.com is the online destination for out-of-towners craving the sweet Hawaiian creations. Says Tushar, "You build a little niche, and you continue to grow on that."

SITES SET

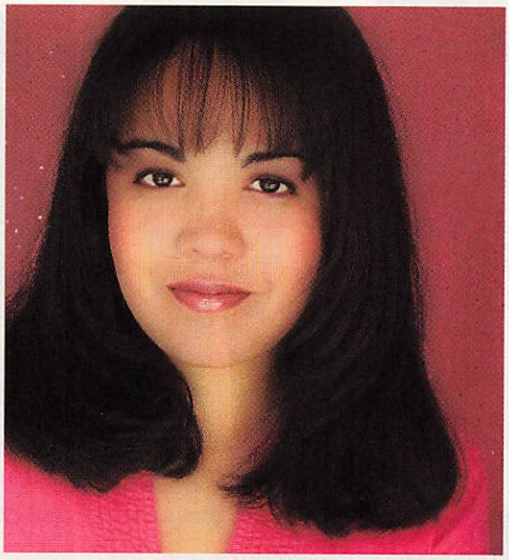
HOW TO MARKET ON THE WEB AND MAKE YOUR SITE STAND OUT

BY NICHOLE L. TORRES

Want to leap to the front of the pack? Get your voice heard above the online din as you get your business started. Lolita Carrico, founder of Modern Mom, turned her online momcentric guide—which includes articles, product reviews and advice—into a must-visit destination on the web. Since founding the company in 2002, Carrico has seen it grow 200 percent each year. Today, modernmom.com has about 115,000 newsletter subscribers and attracts about 500,000 unique visitors every month.

Carrico, a former PR executive, used her expertise to get the word out about her company. She cross-promotes with companies—like Liz Lange Maternity and Stroller Strides—that share her target audience of hip, urban, sophisticated women to help grow her community. "What has been extremely successful for us is partnering with [not only] other online companies," says the 34-year-old, "but also brands that are offline to reach that audience."

Knowing your target audience is the first step to linking with like-minded sites, says Maria Elena Duron, marketing expert and author of *Mouth-to-Mouth Marketing*. Then choose how you want to market: blogs, e-mail blasts, newsletters or podcasts. "It's about consistency," she says. "For you to stand out, it takes seven to nine times for them to see you—and then it has to be something that really speaks to them." Use your online presence to be conversational and interactive. Update your blog two to three times per week, says Duron, and position your company as an expert in your industry.



Partnering with like-minded companies, cross-promoting, and connecting with her audience all help Lolita Carrico's Modern Mom website rise above the rest.

Carrico has certainly positioned Modern Mom as the expert in its field—moms seek out the company's site for information on beauty, parenting, fashion, fitness, health and more. She has also earned a ton of press coverage and estimates 2007 sales to reach $2.4 million. "To create a website that resonates and attracts repeat traffic," says Carrico, "you really have to have a connection with your audience."

Photo© Colleen Cahill Studios Photo Courtesy: Lolita Carrico

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MONEY MATTERS
ON THE BRINK

SECURING A MARGIN LOAN CAN MEAN QUICK CASH FOR STARTUP, BUT IT DOESN'T COME WITHOUT RISK.

QUESTION: I'm thinking about borrowing against my securities to open an art gallery. What are the pros and cons of using a margin loan to finance a business?

ANSWER: Unlike applying for a business loan from a bank, borrowing against your stocks, bonds and other securities can be a quick and easy way to get startup money. There is no business plan to present, no mountain of paperwork to fill out and no credit check to pass. Assuming that you have at least $2,000 in cash or securities in your account, your brokerage firm will typically lend you up to 50 percent of the value of most stocks, mutual funds and other widely traded securities at rates that are often lower than you'd pay for a loan from the bank. For example, if you own $100,000 worth of Microsoft, your broker will generally allow you to borrow $50,000 on margin. And the interest is usually tax deductible.

A downside, of course, is that any time you borrow money to start a business, you run the risk that your company may not produce enough cash to service your debt. Should you find yourself unable to repay the money you borrowed, your broker would be forced to sell some or all of your shares to satisfy your debt.

Borrowing against your stocks and other securities carries another risk. If the price of your stock declines, your broker may ask you to deposit additional funds in your account, which is known as a margin call, to maintain the firm's minimum margin requirement. If you can't come up with the necessary money in time, your broker will liquidate your securities, possibly triggering losses and unfavorable tax events.

"Borrowing against your stocks, bonds and mutual funds to capitalize a new business can be a viable option," says Kenneth Shapiro, a wealth management advisor at Merrill Lynch and a former entrepreneur, "but it's not without risk." ●

ROSALIND RESNICK *is the founder and CEO of Axxess Business Consulting, a New York City consulting firm that advises startups and small businesses. She can be reached by e-mail at rosalind@abcbizhelp.com or through her website, abcbizhelp.com.*

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OPPORTUNITIES
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THE LATEST TWIST IN FRANCHISING BRINGS TOGETHER ART, BUSINESS AND COMMUNITY SPIRIT.

BY SARA WILSON

As an artist, Petra Geiger is accustomed to making things by hand. She used to sell her self-designed handbags at local festivals and knows what it's like to be an emerging artist struggling to find affordable retail space. In October 2004, Geiger put her hands to work once again and introduced the city of Atlanta to her latest creation: Beehive Co-op. The retail space is home to 46 designers who rent out whatever meets their needs—a shelf, a table or a boutique. The designers individually sell their creations, ranging from paper to jewelery to cupcakes. Together, they provide a refreshing alternative to big-box stores with mass-produced goods. "The whole country is starting to look the same—the same stores, the same merchandise," says Geiger, 39. "So this really feels good. People are craving it."

The concept has taken off, winning public acclaim and bringing in sales of $180,000 last year with expected growth of 20 percent to 30 percent for 2007. Geiger started franchising in January and hopes to open two or three locations per year. She's looking for franchisees who can manage the co-op space, market the concept and connect with their communities and local designers. Says Geiger, "We're looking [for] a team of owners who really want to work and grow together."

STUDENT COUNSEL

FRANCHISEES MAKE EDUCATION THEIR BUSINESS, PREPARING COLLEGE-BOUND STUDENTS FOR WHAT'S AHEAD.

David Mabee, 53, couldn't have been more successful as an entrepreneur. He was making big bucks from his engineering and executive consulting firm and working with Fortune 500 clients nationwide. But he was also traveling 40 weeks a year and missing out on his son's life. In search of an opportunity that would offer more downtime, he set out with a short list of criteria but a tall order to fill: no employees, no storefront and no inventory.

College Assistance Plus, a college and financial aid franchise, fit the bill. By May 2006, Mabee had purchased the Rochester and Southern Tier regions of New York and was operating out of his spare bedroom. Mabee works with college-bound students and their families to find the right college, fill out financial aid forms and secure a maximum amount of grant and scholarship money.

Expecting six-figure sales by year-end, Mabee has grown his business by conducting seminars at local schools. He hopes to grow even more through strategic partnerships with financial firms and benefit brokers, which can include his service as part of their larger financial packages and introduce his franchise to an estimated 300 companies. Says Mabee "That's how I'm getting more feet on the street, so to speak, without having employees."

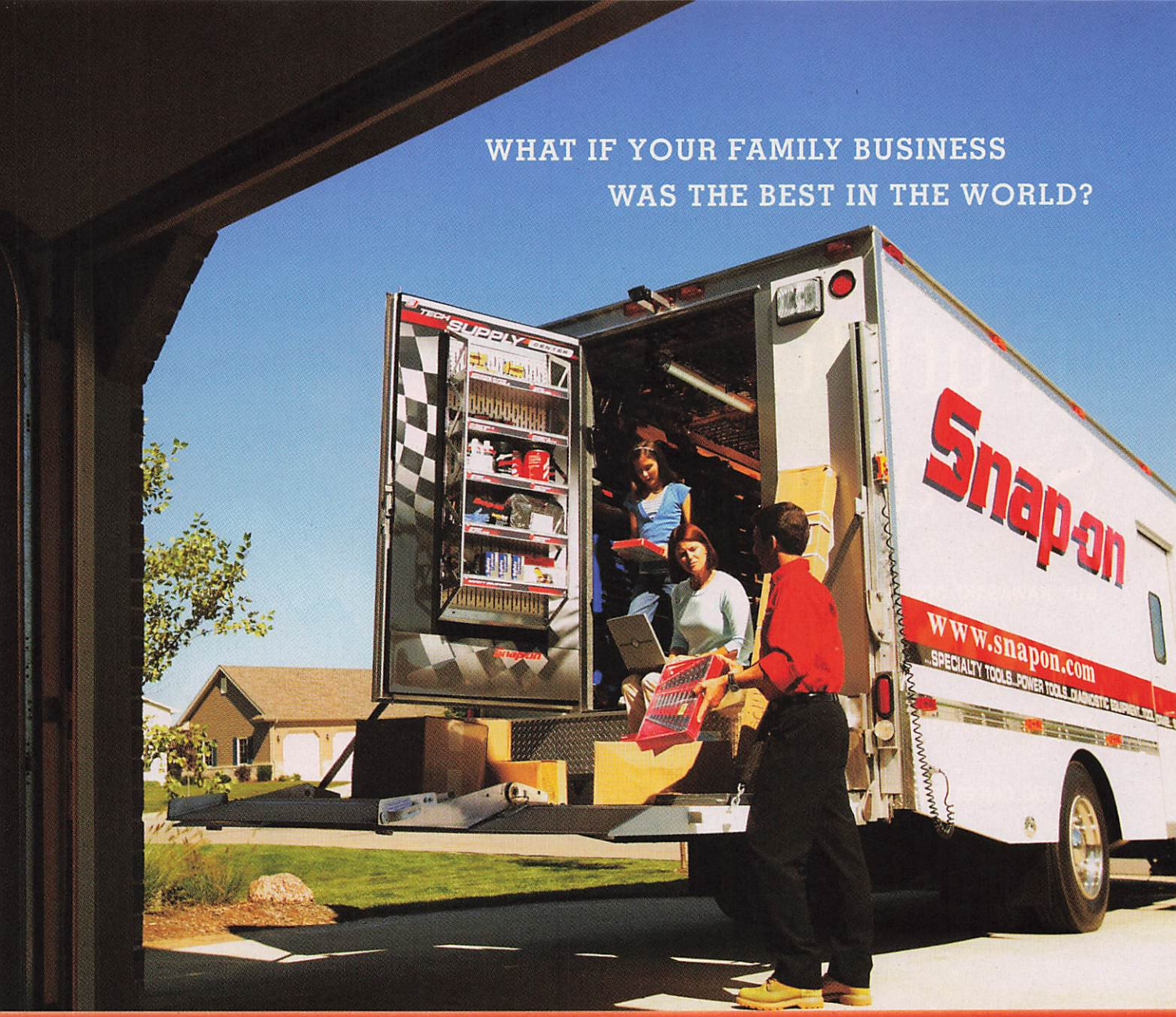
And he couldn't be more prepared for the time when his 14-year-old makes the crucial college decision. Says Mabee, "I've saved my franchise fee just on the knowledge that I've [gained] for when he goes to school." ●

WHAT'S NEW

A HEALTHY SPIN ON FAST FOOD

Started in 1994 with $45,000 and referred to by its founders as the "healthier fast food," Tampa, Florida-based Evos puts a spin on traditional fast food by serving up burgers, fries and shakes with fewer calories and hormones and more organic ingredients. Expansion is expected to be healthy as well: Franchising is underway, and so are agreements to open more than 200 stores in 12 states over the next 10 years.

Photo© Joey Ivansco



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Truthfully Speaking

GUY KAWASAKI DISPELS RUMORS ABOUT THE VITALITY OF SOCIAL MEDIA SITES, GOSSIPS ABOUT HIS OWN SUCCESSFUL SITE AND EXPLAINS HOW YOU, TOO, CAN GET IN ON THE SOCIAL MEDIA CRAZE.

BY AMANDA C. KOOSER

He's known as the former chief evangelist for Apple Inc. and the managing director of leading VC fund Garage Technology Ventures. Guy Kawasaki, who's devoted much of his career to empowering entrepreneurs, has become one himself with the launch of social media site Truemors (truemors.com) earlier this year. Truemors, short for "true rumors," works this way: Users post short rumors and news bits by calling a special phone number, sending a text message, e-mailing or posting directly online. Users then rate the rumors according to whether they think they're true or not.

Truemors is a functioning illustration of what it takes to launch a web startup these days. It didn't involve gobs of VC funding or years of development and testing. It may or may not turn into a big moneymaking enterprise, but entrepreneurs can learn a lot from Kawasaki's experience with getting Truemors off the ground and onto the internet. The startup guru took a few moments away from his new venture to answer our questions.

With a new web venture under his belt, internet startup guru Guy Kawasaki has some insider tips for *you*.

Photo: Steve Skoll

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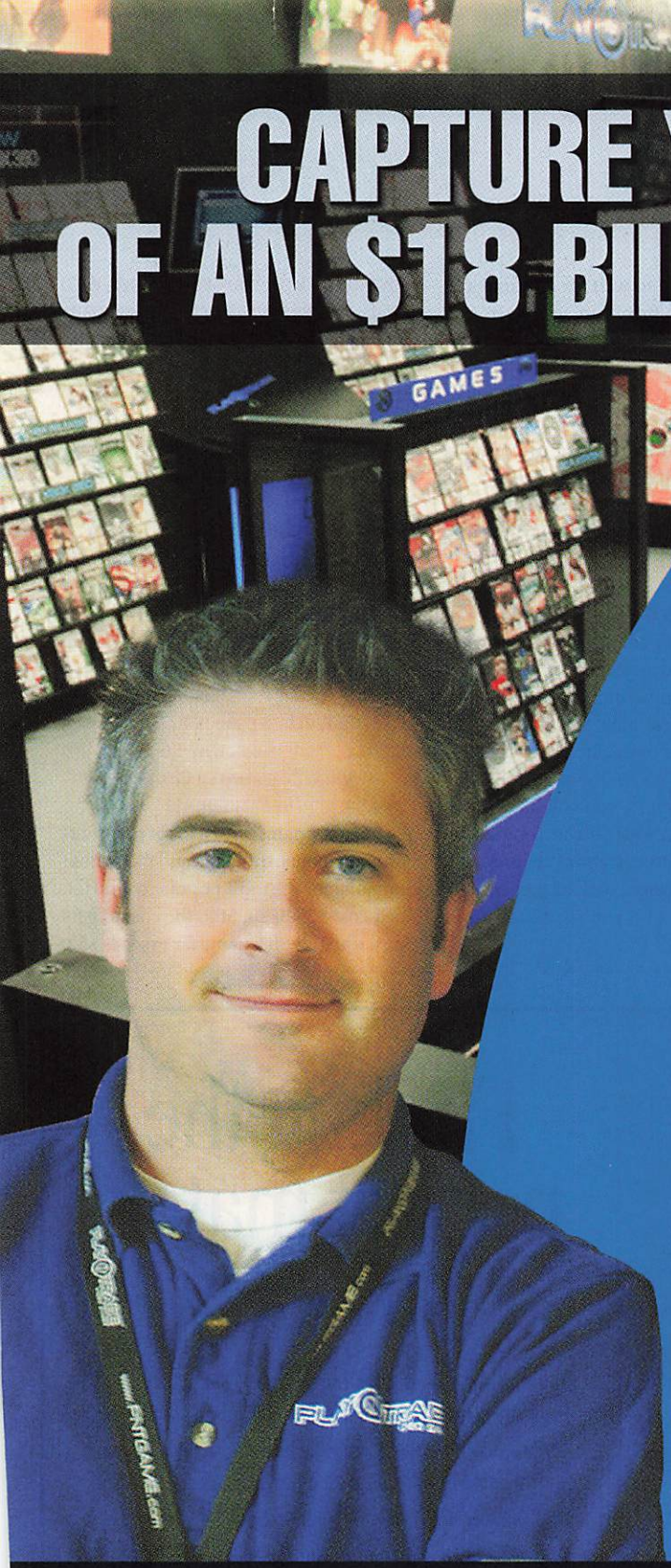

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KOOSER: WHERE DID THE IDEA FOR TRUEMORS COME FROM?

KAWASAKI: There are several levels to this answer. First, I learned about companies like HotorNot and PlentyofFish, which are one or a few guys in garages who sell millions of dollars of advertising. Second, I saw Twitter take off, and I couldn't figure out why. Third, I learned from SpinVox that people can leave a voice mail, and it's posted automatically to a blog. Fourth, I'm into democratization—of information, in this case. Information was [once] owned by royalty and the religious elite—they had scribes. Then Gutenberg made it possible to print Bibles. Then Apple/Adobe/Aldus created desktop publishing. Then people could create websites, then blogs. It's getting easier, cheaper and more democratized to publish information, but even at the website/blog stage, you still need to own/operate a website or blog. I wanted to go even further: to enable anyone to "tell the world." [With Truemors,] they can publish information. They don't have to wait for editorial approval, the next print run, whatever.

WHAT WAS YOUR MOTIVATION FOR FOUNDING THIS COMPANY? DO YOU EXPECT TO GROW THE BUSINESS OR IS IT MORE OF A PROOF-OF-CONCEPT?

If I fail, I'll say it was a proof-of-concept, experiment and hobby. If I succeed, I'll say I knew this was a viable way to make a boatload of money. Check back with me in a year.

WHO IS THE AUDIENCE FOR TRUEMORS?

There are two. First, the citizen journalist who wants to express her- or himself, to tell the world something without having to run a website or blog. Second, a person who wants to be more interesting because they are in the know. I guarantee that if you read Truemors, you will have more to talk about in a wide array of topics. You will have more to talk about at corporate events, staff meetings, cocktail parties, with your spouse, and if you're not married, on dates.

HOW DID YOU MEET YOUR CO-FOUNDER, WILL MAYALL, AND WHAT MADE YOU DECIDE TO START A BUSINESS TOGETHER?

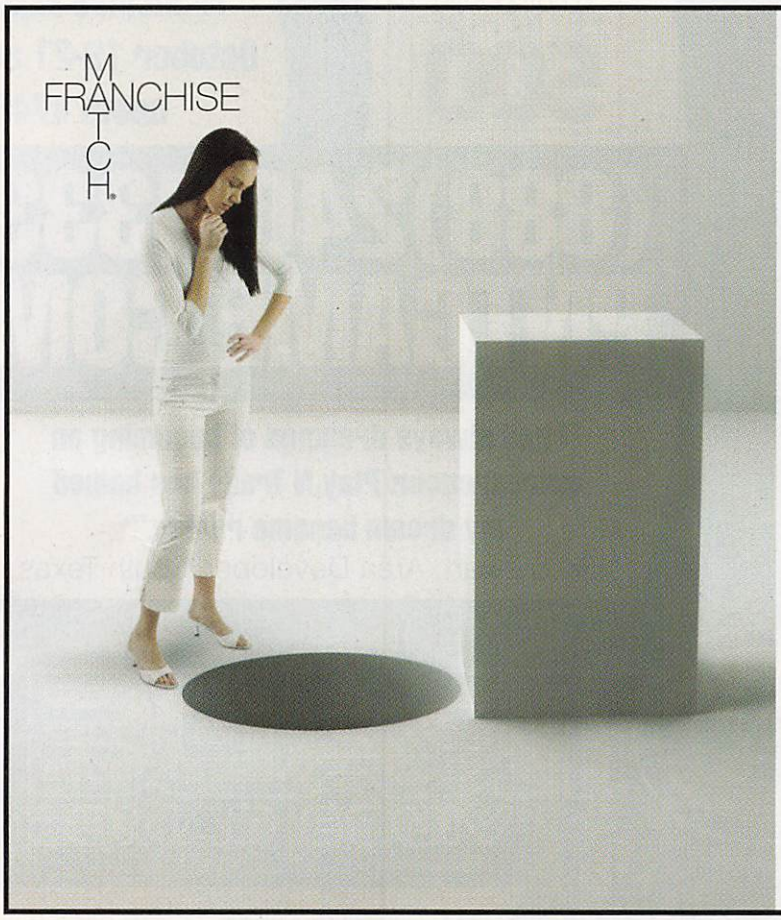
I've worked with my co-founder for over 20 years. I came up with the idea for Truemors, and to my amazement, he didn't think it was stupid, so he started helping me. Basically, I sucked him into it . . .

HOW DID YOU FUND TRUEMORS?

So far, it's only cost about $12,000, so it was personally [funded]. Whenever I need more capital, I make another speech—a fraction of a speech, actually. This beats sucking up to VCs, and I'm a VC.

YOU REGISTERED 55 DOMAIN NAMES AROUND THE NAME TRUEMORS. WHY SO MANY, AND WOULD YOU RECOMMEND THAT OTHER ENTREPRENEURS DO THE SAME THING?

We picked a name with a lot of permutations: truemours, trumours and then [those domains] for the most popular countries. Each cost $50 or so. Still, the cost of getting a squatter off a name far exceeds $50.



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THE METHOD	THE OLD WAY	THE TRUEMORS WAY
Business plan	Draft, pitch to VCs, refine, pitch to VCs, refine, pitch to VCs	No business plan
Startup funds	Pitch VCs, take 6 months to raise $1 million	Less than $13,000
Legal costs	$50,000 (lots of paperwork)	$5,000 (not so much paperwork)
Hiring	2 co-founders, 2 programmers, 1 product manager, 1 office manager, 1 VP of marketing or business development, 1 IT guy	2 co-founders working for no salary
Office space	1,500 square feet	Work from home
Marketing	$11,000/month for PR firm, $2,500 for logo design, $5,000 for brochures and press kits	Call in personal favors, $399 for logo design, nothing printed
Development	3 to 4 people working for one year	Outsource to South Dakota company: 10 weeks, $4,000
Testing	3 to 4 people working at night and on weekends	2 co-founders doing what they can, then putting it out there for 10,000 people to pound on
Server costs	2 to 3 servers, 1 IT guy to run them at a total cost of $100,000/year	Pay an ISP $150/month until you get really big

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Lots of people said they could do Truemors for less money by shaving off domain registration costs here, legal costs there, etc. Yes, people could do almost everything that I did for less, saving a few thousand dollars. But the point wasn't to go from $12,000 [in startup costs] to $7,000. It was going from $1 million to $12,000.

WHAT WAS YOUR BIGGEST CHALLENGE DURING STARTUP?

Getting the site built was pretty easy because I found a great co-founder and development shop. The initial marketing was also easy because I had an established marketing presence. Ironically, the blogosphere trashed the idea: "Stupid idea implemented poorly" would sum it up.

HOW DID YOU FIND YOUR SOFTWARE DEVELOPMENT TEAM, AND WHAT TIPS DO YOU HAVE FOR FINDING GOOD SOFTWARE DEVELOPERS TO WORK ON A WEB STARTUP?

Electric Pulp folks read my blog. They offered to make an online version of a quiz for me. That worked. Then they did another, and then one for my friend. When I came up with Truemors, I asked them if they did that kind of site, too. They said that's their main business. And off we went . . . I never even checked a reference.

I found the vendor who made the Facebook version of Truemors in a very different way. PDG Creative had created the Facebook app for TechCrunch, so I sent them an e-mail asking how long it took for them to do. When they answered, we got into a conversation, and I liked them, so I hired them. I got a reference from Michael Arrington of TechCrunch after I made the decision.

There are four tips here: 1) Make friends [with] vendors before you need them, 2) engage a firm that made a similar product, 3) check references after it's too late, and 4) work with people from the Midwest [Electric Pulp is in South Dakota; PDG is in Oklahoma]. Within this semi-facetious context, you have to remember two things: 1) There was "only" a few thousand dollars at risk for each project, and 2) I am somewhat well-known, so these guys had incentives to do the work good, fast and cheap. My references can open a flood of new business prospects.

YOU SPENT NO MONEY ON MARKETING. IS THIS APPROACH SOMETHING THE AVERAGE INTERNET STARTUP ENTREPRENEUR COULD GET AWAY WITH?

No, but it's certainly not the case that you have to have millions of dollars to market something on the internet. You'd get that impression from most pitches to VCs. I was fortunate and did it for close to nothing, so anyone should be able to do it for $50,000 to $100,000.

SINCE TRUEMORS RELIES MOSTLY ON USER-GENERATED CONTENT, HOW DO YOU KEEP TABS ON AND CONTROL INAPPROPRIATE CONTENT?

The simple answer is, a lot of hard work and some spam filtering. Still, it's cheaper than hiring a roomful of reporters and photographers. My goal is to beat the print version of newspapers by 12 to 24 hours.

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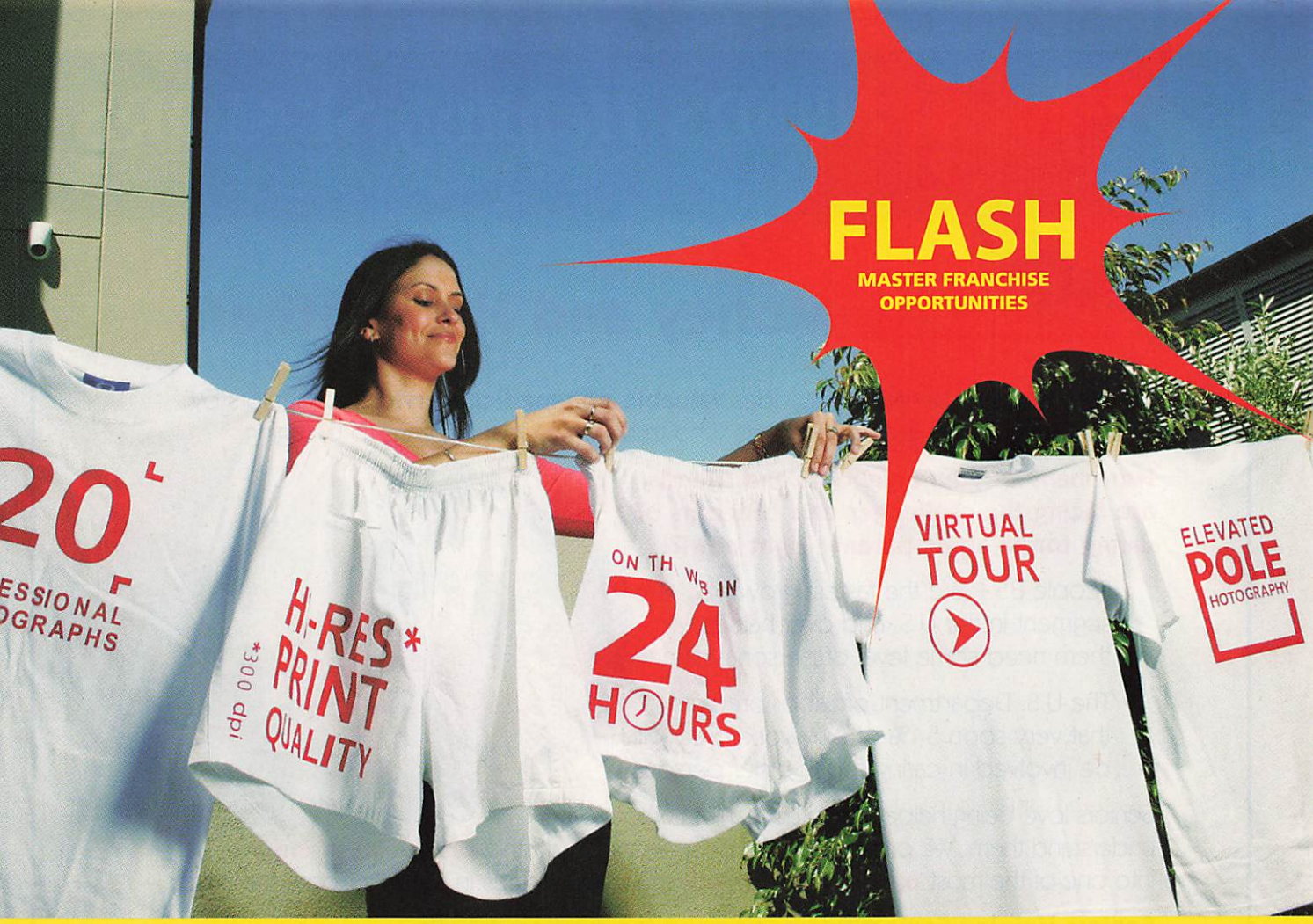

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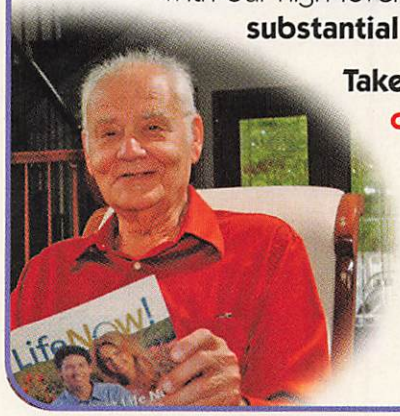

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It's a paid passion for me: I sit at my MacBook and comb the internet for stuff that will enlighten and entertain people. Maybe I'm deceiving myself, but I like to think I'm making the world a better place. I often sit for three hours and find stuff for Truemors without even getting up.

TRUEMORS WAS DUBBED THE "WORST WEBSITE EVER" BY A POPULAR TECH NEWS SITE. HOW DID YOU HANDLE THAT SORT OF PUBLICITY?

That diatribe generated our biggest day of traffic. I hope that it happens again. Great products piss people off—although everything that pisses people off isn't necessarily great.

WHAT IS YOUR REVENUE MODEL FOR TRUEMORS?

Advertising and sponsorship, if we get enough eyeballs. [We're breaking even now.] By contrast, most VC-funded startups burn $250,000 to 400,000 a month, and they have as much to figure out.

WHAT DO YOU SEE HAPPENING IN TRUEMORS' FUTURE?

I don't know. We will do our best to make it an interesting site where we help democratize information. My goal is humble—I do not expect to win a Pulitzer Prize. I'm happy if people check out our site and learn one or two things.

WHAT LESSONS DID YOU LEARN FROM THE LAUNCH?

The blogosphere is full of angry naysayers who are good at tearing things down but not at innovating. They should move out of their mothers' houses and start dating.

IS THERE ANYTHING YOU WOULD HAVE DONE DIFFERENTLY?

I might have started with Truemors for Facebook before Truemors on the web generally. Facebook is a very interesting platform that I think will change how millions of people use the internet.

WHAT ADVICE WOULD YOU SHARE WITH OTHER ENTREPRENEURS ABOUT THIS STARTUP EXPERIENCE?

The most important lessons are: Do things quick, dirty and fast; don't wait for the perfect time/market/product; ignore the naysayers—odds are they are right, but you'll never know unless you try; and keep things cheap so you can make a lot of mistakes.

WHAT DOES THE FACT THAT YOU WERE ABLE TO CREATE A WEB STARTUP SO QUICKLY AND INEXPENSIVELY TELL US ABOUT THE STATE OF WEB ENTREPRENEURSHIP IN GENERAL?

Now more than ever, people should give it a shot to create the next Google, YouTube, Facebook, eBay, whatever. You can get things done so much cheaper, faster and better because of tools like MySQL and WordPress as well as the willingness of the crowds. There are many tech businesses that take millions to start, but there are many that can be done on credit cards. I hope I've proven that. ●

"Client satisfaction is great!"
Holly Woolsey, VBC Distributor

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STRAPPED FOR CASH? HERE ARE 69 FRANCHISES TO START FOR LESS THAN $25,000.

If you're long on entrepreneurial dreams but short on money, franchising offers you a viable way to start your own business. Dig beneath the conventional wisdom that franchising is pricey and you'll find a multitude of franchises that offer serious startup benefits—a proven business concept, training and ongoing support—for less than $25,000. Even information on these franchises can be yours for free—via the following listing of low-cost franchises. We've compiled data on franchises in categories ranging from children's fitness to computer repairs to home inspections, with some opportunities costing just a few thousand dollars to get started.

This listing is not a ranking, nor is it intended to endorse any particular franchise company. Rather, it should provide you with a starting point in your search for the right franchise—a search that should also include a thorough investigation and analysis of a franchise's Uniform Franchise Offering Circular and other literature, visits with existing franchisees and consultation with an attorney and an accountant. No matter how low the investment, don't purchase any franchise before doing your research.

ONLINE EXCLUSIVE: To get information on even more low-cost franchises, check out *Entrepreneur*'s FranchiseZone at entrepreneur.com/franchises/lowcost.

Automotive

MARS INT'L. INC.
marsinternational.com
(972)647-6277
Auto appearance reconditioning services
Total cost: $500-49K
Total franchises: 409
Company-owned: 0

SUPERGLASS WINDSHIELD REPAIR
sgwr.com
(407)240-1920
Windshield repair
Total cost: $9.9K-31K
Total franchises: 241
Company-owned: 0

Business Services

BINGO BUGLE NEWSPAPER
bingobugle.com
(800)327-6437/(206)463-5656
Specialty newspaper
Total cost: $5.1K-11.5K
Total franchises: 58
Company-owned: 0

BUSINESS ROUND TABLE
businessroundtable.ca
(506)857-8177
Mentoring groups for small businesses
Total cost: $20K
Total franchises: 6
Company-owned: 0

COFFEE NEWS
coffeenewsusa.com
(207)941-0860
Weekly newspaper distributed at restaurants
Total cost: $8.4K
Total franchises: 966
Company-owned: 0

COMPUTER MEDICS OF AMERICA INC.
computermedicsofamerica.com
(907)694-0371
Mobile computer repair services
Total cost: $16K-18K
Total franchises: 60
Company-owned: 2

THE LITTLE BLACK BOOK FOR EVERY BUSY WOMAN
everybusywoman.com
(866)958-8600/(843)958-8600
Word-of-mouth directory for women
Total cost: $21.4K-46.3K
Total franchises: 3
Company-owned: 1

REFERRAL INSTITUTE LLC
referralinstitute.com
(508)809-9789
Referral training, coaching & consulting
Total cost: $21.3K-25.8K
Total franchises: 38
Company-owned: 4

Children's Businesses

BABY BOOT CAMP
babybootcamp.com
(888)990-2229/(941)924-1000
Pre & postnatal fitness
Total cost: $2.8K-5.9K
Total franchises: 73
Company-owned: 1

CHIP - THE CHILD I.D. PROGRAM
chipfranchise.com
(805)557-0577
Children's ID & school safety program
Total cost: $10.99K-14.99K
Total franchises: 152
Company-owned: 1

COMPUCHILD
compuchild.com
(800)619-5437
Preschool computer education
Total cost: $16.3K-17.4K
Total franchises: 57
Company-owned: 1

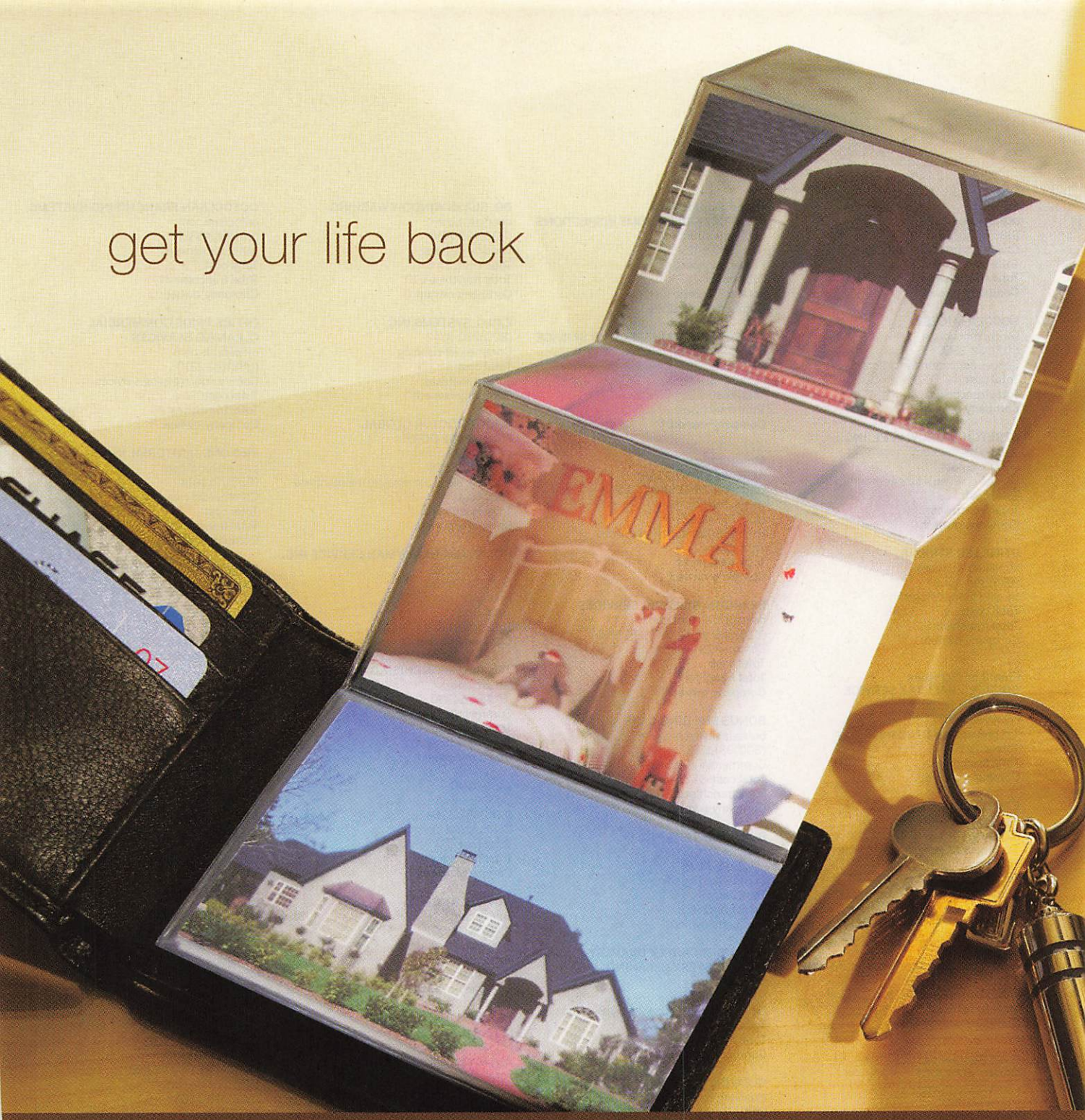
DRAMA KIDS INT'L. INC.
dramakids.com
(410)480-2015
Children's after-school drama program
Total cost: $17.4K-51.9K
Total franchises: 182
Company-owned: 2

GUARD-A-KID
guardakid.com
(800)679-4256/(305)477-3301
Children's identification & safety services
Total cost: $20.9K
Total franchises: 69
Company-owned: 1

HO MATH & CHESS LEARNING CENTRE
mathandchess.com
(604)266-4321
Math & chess learning
Total cost: $2K
Total franchises: 25
Company-owned: 2

KIDSTAGE
kidstage.net
(877)415-5115
Children's after-school drama program
Total cost: $13K-18.5K
Total franchises: 14
Company-owned: 2

KINDERDANCE INT'L. INC.
kinderdance.com
(800)554-2334/(321)984-4448
Children's movement/educational program
Total cost: $14.95K-39.1K
Total franchises: 111
Company-owned: 1



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PC KIDZ
pckidzusa.com
(888)311-5259
Children's computer education
Total cost: $19.8K-91.3K
Total franchises: 12
Company-owned: 3

SOCCER SHOTS
soccershots.org
(717)982-3500
Soccer education for children ages 3 to 8
Total cost: $8.5K-12K
Total franchises: 12
Company-owned: 0

STRETCH-N-GROW INT'L. INC.
stretch-n-grow.com
(727)596-7614
On-site children's fitness program
Total cost: $23.6K
Total franchises: 268
Company-owned: 0

STROLLER STRIDES
strollerstrides.com
(866)348-4666
Stroller fitness program
Total cost: $3.2K-16.98K
Total franchises: 194
Company-owned: 1

Financial Services

COLBERT/BALL TAX SERVICE
colbertballtax.com
(713)592-5555
Tax preparation & electronic filing
Total cost: $24K-37K
Total franchises: 201
Company-owned: 0

EXPRESSTAX
expresstaxservice.com
(888)417-4461
Tax preparation & electronic filing
Total cost: $12.4K-19.1K
Total franchises: 223
Company-owned: 0

PROPERTY DAMAGE APPRAISERS
pdahomeoffice.com
(817)731-5555
Auto & property appraisals for insurance companies
Total cost: $20.3K-41.95K
Total franchises: 278
Company-owned: 0

Food Businesses

CANDY BOUQUET
candybouquet.com
(877)226-3901
Floral-like designer gifts & gourmet confections
Total cost: $10K-53K
Total franchises: 758
Company-owned: 0

HOT STUFF FOODS LLC
hotstufffoods.com
(605)336-6961
Fast-food systems for nontraditional markets
Total cost: $15K-85K
Total franchises: 1,175
Company-owned: 0

Home Inspections

THE BRICKKICKER HOME INSPECTIONS
brickkicker.com
(888)339-5425
Property inspections
Total cost: $14.3K-53.7K
Total franchises: 190
Company-owned: 28

THE HOMETEAM INSPECTION SERVICE
hometeaminspection.com
(800)598-5297
Home inspections
Total cost: $21.2K-56.1K
Total franchises: 387
Company-owned: 0

Maintenance

AEROWEST/WESTAIR DEODORIZING SERVICES
westsanitation.com
(310)793-4242
Restroom deodorizing services
Total cost: $12.5K-53.9K
Total franchises: 44
Company-owned: 29

BEARCOM BUILDING SERVICES
bearcomservices.com
(888)569-9533/(801)569-9500
Commercial cleaning
Total cost: $12.8K-39.3K+
Total franchises: 51
Company-owned: 0

BONUS BUILDING CARE
bonusbuildingcare.com
(800)931-1102
Commercial cleaning
Total cost: $7.2K-13.6K
Total franchises: 1,649
Company-owned: 3

BUILDINGSTARS INC.
buildingstars.com
(314)991-3356
Commercial cleaning
Total cost: $1.9K
Total franchises: 239
Company-owned: 0

CHEM-DRY CARPET DRAPERY & UPHOLSTERY CLEANING
chemdry.com
(877)307-8233
Carpet drapery & upholstery cleaning
Total cost: $24.6K-203.6K
Total franchises: 4,197
Company-owned: 0

CLEANNET USA INC.
cleannetusa.com
(800)735-8838/(410)720-6444
Commercial office cleaning
Total cost: $3.9K-35.6K
Total franchises: 3,337
Company-owned: 462

CRITTER CONTROL INC.
crittercontrol.com
(800)699-1953
Urban/rural wildlife management
Total cost: $10.3K-69K
Total franchises: 106
Company-owned: 2

DR. GLASS WINDOW WASHING
docglass.com
(303)499-7759
Window cleaning
Total cost: $4.6K
Total franchises: 10
Company-owned: 0

E.P.I.C. SYSTEMS INC.
(800)230-3742
Commercial cleaning
Total cost: $10.2K-28.5K
Total franchises: 6
Company-owned: 0

GROUT DOCTOR GLOBAL FRANCHISE CORP.
groutdoctor.com
(877)476-8800
Ceramic tile grout repair & maintenance
Total cost: $22K-29.5K
Total franchises: 49
Company-owned: 1

HOMETASK HANDYMAN SERVICE INC.
hometask.com
(206)763-6800
Handyman services
Total cost: $17K-33K
Total franchises: 30
Company-owned: 0

JAN-PRO FRANCHISING INT'L. INC.
jan-pro.com
(678)336-1780
Commercial cleaning
Total cost: $3.3K-49.9K
Total franchises: 6,200
Company-owned: 0

JANI-KING
janiking.com
(800)552-5264
Commercial cleaning
Total cost: $11.3K-34.1K+
Total franchises: 12,143
Company-owned: 19

JANTIZE AMERICA
jantize.com
(888)540-0001
Commercial cleaning
Total cost: $9.6K-43.1K
Total franchises: 74
Company-owned: 1

KCS APPLICATIONS INC.
kcs1.com
(315)853-4805
Acrylic asphalt sealcoating
Total cost: $15.6K
Total franchises: 22
Company-owned: 0

MINT CONDITION FRANCHISING INC.
mintconditioninc.com
(803)548-6121
Janitorial & building maintenance services
Total cost: $4.9K-45.4K
Total franchises: 66
Company-owned: 1

MTO CLEANING SERVICES
mtoclean.com
(877)392-6278
Residential & commercial cleaning pressure washing & carpet cleaning
Total cost: $23K-165K
Total franchises: 53
Company-owned: 0

OCTOCLEAN FRANCHISING SYSTEMS
octoclean.com
(951)683-5859
Janitorial services
Total cost: $9.5K-182.2K
Total franchises: 145
Company-owned: 0

OFFICE PRIDE COMMERCIAL CLEANING SERVICES
officepride.com
(888)641-2310
Commercial cleaning services
Total cost: $14K-35.5K
Total franchises: 89
Company-owned: 0

PRO ONE JANITORIAL INC.
pro1janitorial.com
(920)721-1014
Commercial cleaning
Total cost: $16.5K-156K
Total franchises: 83
Company-owned: 0

SERVICE ONE JANITORIAL
service1janitorial.com
(407)293-7645
Janitorial services
Total cost: $10K
Total franchises: 420
Company-owned: 0

SERVICEMASTER CLEAN
ownafranchise.com
(800)255-9687/(901)597-7500
Commercial/residential cleaning & disaster restoration
Total cost: $21.1K-111K
Total franchises: 4,279
Company-owned: 0

SYSTEM4
system4usa.com
(440)746-0440
Commercial cleaning
Total cost: $5.5K-37.8K
Total franchises: 403
Company-owned: 0

VANGUARD CLEANING SYSTEMS
vanguardcleaning.com
(800)564-6422/(650)594-1500
Commercial cleaning
Total cost: $6.6K-32.9K
Total franchises: 822
Company-owned: 3

Pet Businesses

FETCH! PET CARE INC.
fetchpetcare.com
(866)338-2463
Pet-sitting & dog-walking services
Total cost: $16.3K-32.5K
Total franchises: 80
Company-owned: 3

IN HOME PET SERVICES INC.
inhomepetservices.com
(516)553-0602
Pet-sitting & dog-walking services
Total cost: $5.2K-31.1K
Total franchises: 0
Company-owned: 2

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- √ The EWS Field Kit including a digital camera and analysis kit
- √ 24 months of home office support provided by experienced waste management consultants
- √ Access to email and phone sales support and face-to-face field support
- √ Ability to partner with EWS on larger accounts with access to the EWS Partner Plus Program
- √ 24-hour access to EWS Affiliate.com, our "Affiliates Only" website where you can track waste industry trends, keep abreast of recycling and waste pricing issues, and receive support for your business online.

Tony Duckert, EWS Affiliate
"Upon completion of the seminar with EWS, I was very confident that I would be prosperous in my new business — I just didn't realize how quickly it would come! After one week I had secured three clients. After four months, I was making over $14,000 per month. Now, I'm getting close to $30,000 per month! My clients include retail stores, property management firms, manufacturers and a supermarket chain. I have one word to describe my business and the support EWS has provided: WOW!"

Paul & Cindy Bickelmann, EWS Affiliates
"We have only been affiliates for a few months now, and we have been able to balance this business along with our other careers. The amount of training and ongoing support from EWS has far exceeded our expectations. As soon as we signed up our first local client, we contacted the support office and were able to uncover savings opportunities almost immediately. We have already worked with EWS on several joint venture prospects so far, and we are looking forward to doing more joint ventures in the future."

Tedd Stiles, EWS Affiliate
"I can say with great enthusiasm that the EWS business model, and more importantly the EWS process, works. Every one of my clients will gladly attest to the value we've brought to the table and to their bottom line. The affiliate support we've received is exceptional, and we expect to close several large national joint venture accounts this year."

Kristine Bosinger, EWS Affiliate
"My apprehensions were quickly diminished due to the expert training from EWS. Waste consulting is not just a man's world anymore."

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Real Estate

HUNTING LEASE NETWORK
nationalhuntingleases.com
(800)346-2650
Land leasing for hunting & fishing
Total cost: $23.5K-39K
Total franchises: 13
Company-owned: 2

SELLSMART REAL ESTATE
sellsmartrealestate.com
(858)866-0652
Real estate brokerage
Total cost: $23.5K-53.6K
Total franchises: 44
Company-owned: 2

WORLD PROPERTIES INT'L.
joinwpi.com
(800)809-1963
Real estate
Total cost: $1.9K-65.9K
Total franchises: 95
Company-owned: 2

Recreation

AMERICAN POOLPLAYERS ASSOCIATION
poolplayers.com
(636)625-8611
Recreational billiard league
Total cost: $11.98K-14.8K
Total franchises: 305
Company-owned: 0

JAZZERCISE INC.
jazzercise.com
(760)476-1750
Dance/exercise classes
Total cost: $2.99K-33.1K
Total franchises: 6,807
Company-owned: 1

OUTDOOR CONNECTION
outdoor-connection.com
(620)364-5500
Fishing & hunting trips
Total cost: $13.9K-18.4K
Total franchises: 98
Company-owned: 2

Services, Miscellaneous

CHRISTMAS DECOR INC.
christmasdecor.net
(800)687-9551
Holiday & event decorating services
Total cost: $16.95K-59.4K
Total franchises: 362
Company-owned: 0

COMPLETE MUSIC
cmusic.com
(800)843-3866/(402)339-0001
Mobile DJ entertainment service
Total cost: $23.4K-39.7K
Total franchises: 169
Company-owned: 1

GRISWOLD SPECIAL CARE
griswoldspecialcare.com
(215)402-0200
Nonmedical home-care services
Total cost: $15K-39K
Total franchises: 77
Company-owned: 12

HAWKEYE'S HOME SITTERS
homesitter.com
(888)247-2787/(780)473-4825
In-home pet care/house-sitting services
Total cost: $5K-10K
Total franchises: 5
Company-owned: 2

MONITORCLOSELY.COM
monitorclosely.com
(800)797-7505
Digital surveillance systems
Total cost: $24.4K-41.4K
Total franchises: 37
Company-owned: 0

STORK NEWS OF AMERICA INC.
storknews.com
(910)426-1357
Baby announcement rental service
Total cost: $14K
Total franchises: 101
Company-owned: 0

Travel Agencies

ALL ABOUT HONEYMOONS
aahfranchise.com
(800)813-9557
Travel agency specializing in honeymoons/destination weddings
Total cost: $9.9K-36.1K
Total franchises: 122
Company-owned: 0

CRUISE PLANNERS FRANCHISING LLC/AMERICAN EXPRESS
beacruiseagent.com
(888)582-2150/(954)227-2545
Cruise/tour travel agency
Total cost: $1.9K-19.6K
Total franchises: 701
Company-owned: 0

CRUISEONE INC.
cruiseonefranchise.com
(800)892-3928
Cruise travel agency
Total cost: $9.8K-25.4K
Total franchises: 495
Company-owned: 0

SEAMASTER CRUISES
seamastercruises.com
(763)212-4590
Cruises
Total cost: $10.3K-16.9K
Total franchises: 93
Company-owned: 0

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Business Coaching Boom

KNOWLEDGE FROM AN EXPERT REVEALS WHY BUSINESS COACHING IS THE INDUSTRY TO WATCH ...

BY JODIE SHAW

The industry of business coaching is skyrocketing, according to the founder of the world's leading business coaching franchise and Entrepreneur.com columnist, Brad Sugars.

"We are only right at the very beginning of this industry. Up until now, only the early adopters really had a business coach," Sugars explains.

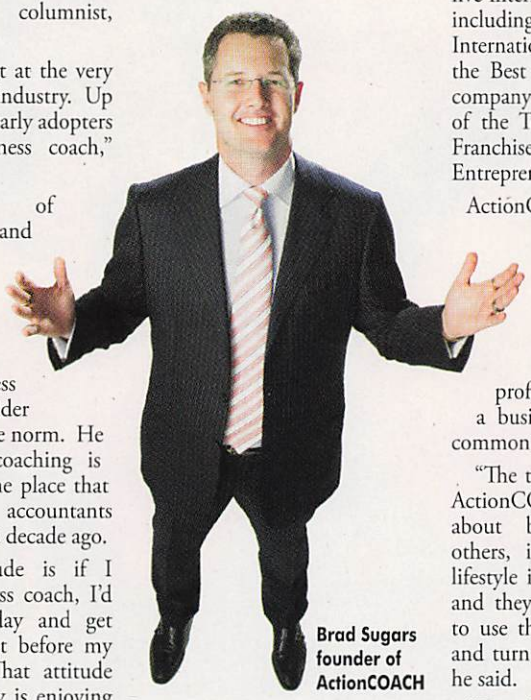
As chairman of ActionCOACH and author of 14 business books, Sugars has witnessed the emerging trend whereby business owners now consider having a coach as the norm. He explains business coaching is currently at the same place that financial planners, accountants and attorneys were a decade ago.

"Now, the attitude is if I don't have a business coach, I'd better get one today and get the best of the best before my competitor does. That attitude is why my company is enjoying unprecedented growth in the industry."

ActionCOACH alone has experienced 57% growth in the number of franchisees from 2005 to 2006 – a staggering figure when you consider the yearly average is 12% for the franchise industry.

The need for business coaches is exploding in North America. According to a recent ESurvey, one in 12 small to medium sized business owners will consider appointing a business coach right now.

In the US this means there are over one million business owners who are looking for help.



Brad Sugars founder of ActionCOACH

"With the demand for business coaching services on the rise and the **ActionCOACH** franchise experiencing unparalleled growth worldwide, now more than ever do we need people to join our team." Sugars said.

For the last three years, Entrepreneur magazine has listed Action International, now ActionCOACH, as the No. 1 Business Consulting Service Franchise.

In 2006, ActionCOACH won five international business awards including the prestigious Stevie International Business Award for the Best Overall Company. The company was also ranked as one of the Top 25 Fastest Growing Franchises in the world, by Entrepreneur magazine in 2006.

ActionCOACH has more than 1000 business coaches in 22 countries making them the undisputed world leader in their category.

According to Sugars, professionals who become a business coach share some common traits.

"The typical person who joins ActionCOACH is passionate about business and helping others, is seeking a rewarding lifestyle in the business industry and they are looking for a way to use their business knowledge and turn it into business profit," he said.

"You don't have to be a guru to succeed. The ActionCOACH system has been designed to get results in a way that's effective for the business owner and profitable for the coach."

Sugars encourages those interested in becoming an **ActionCOACH to take the online test at joinactioncoach.com or call 888-483-2828 for a free information kit.**

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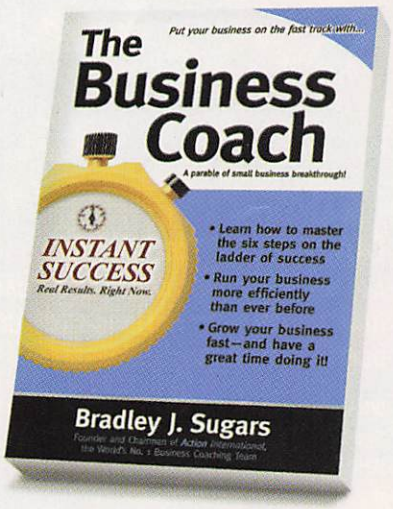
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Bradley J. Sugars

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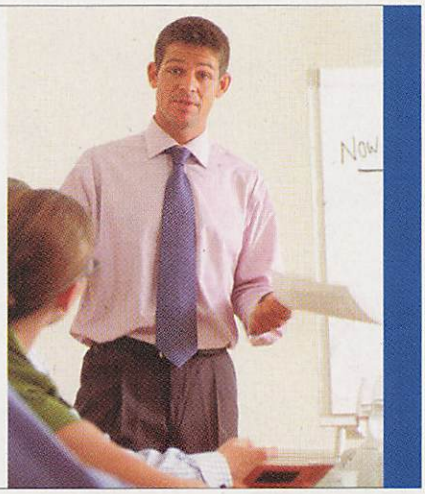

SMART IDEAS
DIAPERS AT THE DISCO

A PLACE WHERE KIDS *AND* PARENTS CAN HAVE A GOOD TIME? NOTHING SAYS FUN BETTER THAN DISCO DANCIN'.

WHAT: Disco dance parties for families with kids ages 6 months to 7 years
WHO: Heather Murphy Monteith and Andy Blackman Hurwitz of Baby Loves Disco
WHERE: Philadelphia
WHEN: Started in 2004
STARTUP COSTS: $29,000

Heather Murphy Monteith, a modern dancer and mother of two children under age 7, was fed up with the gift shop trappings and ubiquitous junk food at traditional family destinations like the zoo. After throwing an at-home disco dance party for parents and their kids one Saturday afternoon, Murphy Monteith, 35, hosted the same event at a local nightclub—which she triple-cleaned before letting any tots loose inside. Music industry veteran Andy Blackman Hurwitz, 41, also a parent of two children under 7, approached Murphy Monteith at an early baby disco event and suggested they partner up to take the monthly Philadelphia parties to New York City. Obtaining startup capital from credit cards, the pair decided to give it a go.

Thanks to word-of-mouth and local marketing through e-mails, fliers and posters, the Baby Loves Disco events became wildly popular with little disco dancers—and parents, too. Says Murphy Monteith, "We're looking to cre-

For Heather Murphy Monteith and Andy Blackman Hurwitz, getting their groove on is business as usual.

Photo Courtesy: Baby Loves Disco

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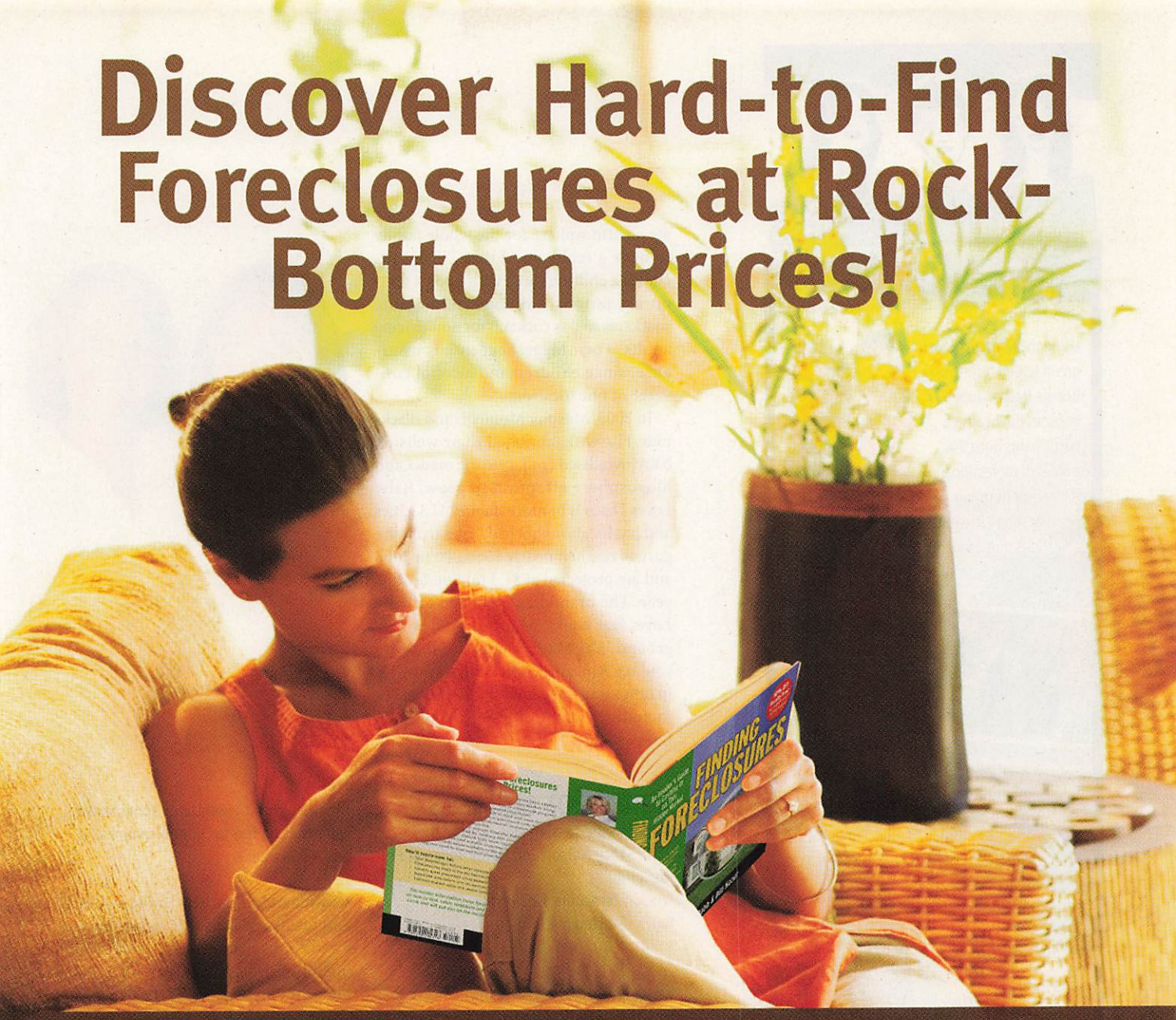

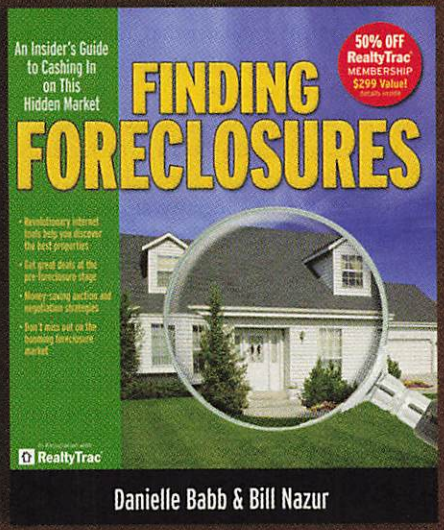
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ate an atmosphere for the whole family to have a really good time." That includes a chill-out area with books, temporary tattoos, balloons and organic snacks, as well as cocktails for non-driving adults. Their biggest expense is insurance, since children and alcohol converge at one location.

In 2005, Murphy Monteith and Blackman Hurwitz launched their website, babylovesdisco.com, causing media and blogosphere attention to grow. Baby Loves Disco is in more than 20 U.S. cities and has locations abroad. Sales from the parties reached nearly $560,000 in 2006 and are projected at $1.3 million for this year. The brand has expanded to Baby Loves Jazz books, which are sold in Target and Wal-Mart, and CDs, which are sold on Amazon.com. Books and CDs in other musical genres are in the works, including Baby Loves Salsa and Baby Loves Reggae. —EMILY WEISBURG

A TASTE OF SUCCESS

WHAT: A wine-tasting club starter kit
WHO: Stacy Nelson and Darcy Jones of Pet Rock Inc.
WHERE: Temecula, California
WHEN: Started in 2006
STARTUP COSTS: $15,000

Stacy Nelson and Darcy Jones were just two people who wanted to have a wine-tasting party without the pomp and stuffiness that often comes with such events. Inviting friends and colleagues, the pair launched the first "Wino Club" and decided so much fun shouldn't be confined to their circle of friends alone. So Nelson, 37, and Jones, 38, launched Pet Rock Inc. and created The Wino Club, a wine-tasting club starter kit.

"Everyone who comes to The Wino Club falls in love with it," Nelson says. The pair found blind tasting to be fun but intimidating for a novice, so they focused on creating a comfortable environment where all levels of "winos" could gather and learn from each other. "We're a club, not a single shot party," Nelson says. "This is an investment in years of fun, not a single night of frivolity."

The creation of the "sacred box" took several months as Nelson and Jones scrambled to find help with the design and licensing. Nelson's garage became a warehouse, and friends and family, including Nelson's 6-year-old son, all pitched in to help.

Stacy Nelson (l.) and Darcy Jones make wine-tasting fun for connoisseurs and first-timers alike.

"I remember Darcy saying to me, 'It's just a box. How hard could it be?'" Nelson says. "We still use that line and giggle, because forming a product is a very different experience."

All the necessities, besides wine and glasses, are inside the kit, which retails for $33 and is sold through the company's site, in specialty stores and at wineries. There's a wine bottle opener, glass markers, a spout, an instruction book and, most important, score cards to rate the wines. Additional supplies, winery links and an e-newsletter are available on their website, thewinoclub.com.

With Wino Clubs forming everywhere, the duo is enjoying their success and projects 2007 sales of $40,000.

"We try to keep things simple," Nelson says. "We just want [people] to get together and enjoy some wine and friendship." —FLORANCE CHUNG

Photo Courtesy: Stacy Nelson

KIDS WHO CARE

WHAT: Children's edutainment about charitable causes
WHO: Brahm Wenger, Alan Green, Ken Everson and Heidi Glauser of The Helpful Doo-Its Project
WHERE: Irvine, California
WHEN: Started in 2003
STARTUP COSTS: $200,000

With an innovative approach to children's education, this team of entrepreneurs is making a difference. Brahm Wenger, 54, Alan Green, 56, Ken Everson, 57, and Heidi Glauser, 55, founders of The Helpful Doo-Its Project, have launched a line of creative edutainment products for children that raises money for national charities.

The project's books and teaching kits expose children ages 3 to 11 to the physical, social and economic challenges some people face, such as disability and poverty. In the stories, these issues are addressed and solved by a group of colorful creatures, the Doo-Its. According to president Wenger, a Doo-It is a "unique beast," just as those who start charities are unique beasts, and every adventure the friends have teaches kids "the meaning of compassion and the importance of helping others."

The first book, *Dewey Doo-It Helps Owlie Fly Again*, was inspired by Christopher Reeve and teaches children about victims of paralysis. Other books in the series, four so far, feature Feed the Children and Habitat for Humanity. For each product purchased, a portion of the sale goes to support the specific charity.

To date, The Helpful Doo-Its Project has raised more than $150,000 for charities and projects 2007 sales of about $500,000. This year, the team arranged partnerships with the Dikembe Mutombo Foundation, Larry King Cardiac Foundation and Leeza Gibbons Memory Foundation. Plans are in the works for more books and CDs. In 2009, PBS will start airing *The Doo-Its Show*, a TV series based on the books that will include celebrity guests like Natalie Portman and Stevie Wonder.

"[This business] is fundamentally good on so many levels," says Wenger. "It's entertainment for kids, exposes them to ways they can help and raises money for charities." —LINDSAY HOLLOWAY ●

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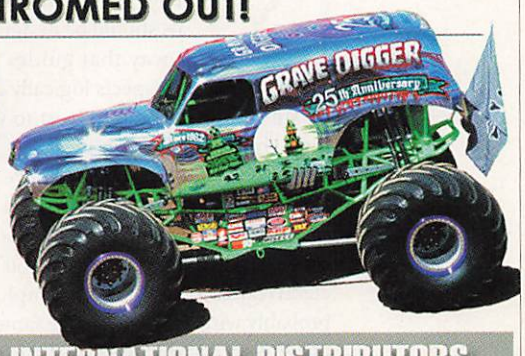

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HYPE
YOU LOST ME AT HELLO

IF PROSPECTS THINK YOU'RE JUST LIKE EVERYONE ELSE, LET YOUR MARKETING KIT PROVE OTHERWISE.

BY JOHN JANTSCH

No one likes to be sold, but everyone likes to buy. Your marketing materials should be designed in a way that guides your prospects logically along a path from education to trust to wanting to build a relationship.

At first, your prospects believe your firm is pretty much like any other firm that does what you do. And just looking on the surface, they're right. If you're an electrical contractor, your employees probably wire a ceiling fan the same way other electricians do. The difference, though, is the level of service, professionalism and communication you provide—and of course, your 27-point safety checklist and personal story. That's the stuff they need to hear, the stuff that makes them say, "This is someone I can trust to come into my home, someone I want to refer to a friend."

Don't turn your prospects off from the beginning with the typical sales copy. Your marketing materials should function more as informational products than as sales materials. A marketing kit is an effective tool to help educate prospects about your business. If properly constructed, your marketing kit will make your firm the obvious choice when prospects compare it to other businesses that do what you do.

Your marketing kit should include some combination of the following information:

- **YOUR "DIFFERENCE" PAGE:** Use this page to explain how your firm is truly different than your competition and designed to meet a very specific need in a very specific way. In this section, don't worry about telling your prospects what your firm does; focus on how you do it in a valuable or unique way.
- **A LIST OF SERVICES:** Here, tell prospects what you do or offer. You may even need to create a separate sheet for each of your services or service areas.
- **CASE STUDIES:** Pick representative clients or industries and outline how your product or service solved their challenge. Case studies allow your prospects to see how they, too, can find relief.
- **PROCESS DESCRIPTION:** Show prospects *how* you do what you do. Create detailed checklists and flow charts that show how you keep your promises. Many people underestimate how much goes into delivering a quality product or service.
- **YOUR STORY:** Many companies have interesting—and even gut-wrenching—histories. Tell your story in an open, honest and entertaining way, and you'll win their hearts as well as their heads.

You can also add testimonial letters, FAQ pages, copies of articles you've writ-

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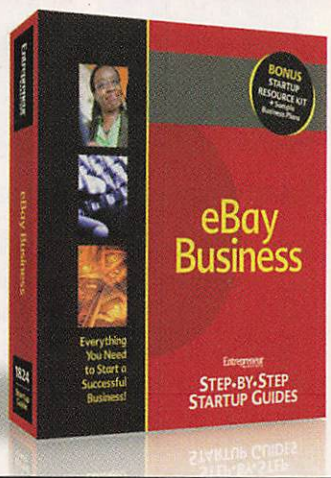
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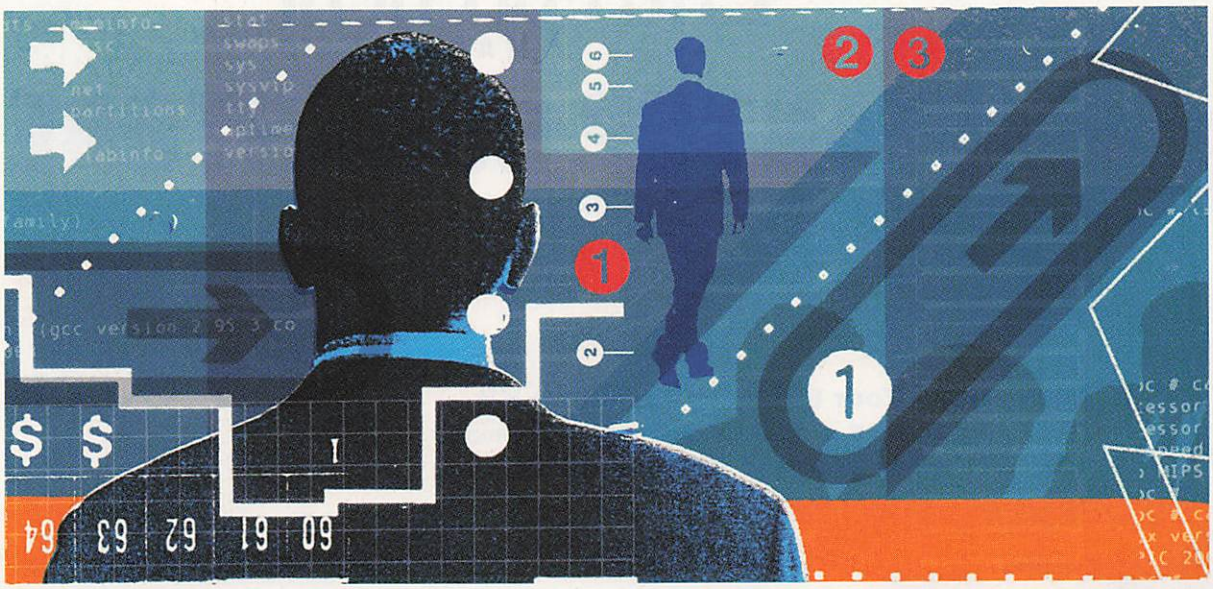

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ten, and reprints of any media coverage your firm has received.

The individual pieces of your marketing kit can, in many cases, consist of word-processed files that are laser-printed onto a template and tucked in a pocket folder for delivery. This format allows for inexpensive printing and a great deal of flexibility when you need to change or update your marketing materials. This format makes for great web content as well.

But will prospects even read all this stuff? As with all marketing efforts, some people will read it and some won't, but the ones who do won't hesitate to pay a premium to acquire the services of such an obvious expert. ●

JOHN JANTSCH *is a veteran marketing coach, award winning blogger and author of* Duct Tape Marketing: The World's Most Practical Small Business Marketing Guide. *Find out more at ducttapemarketing.com.*

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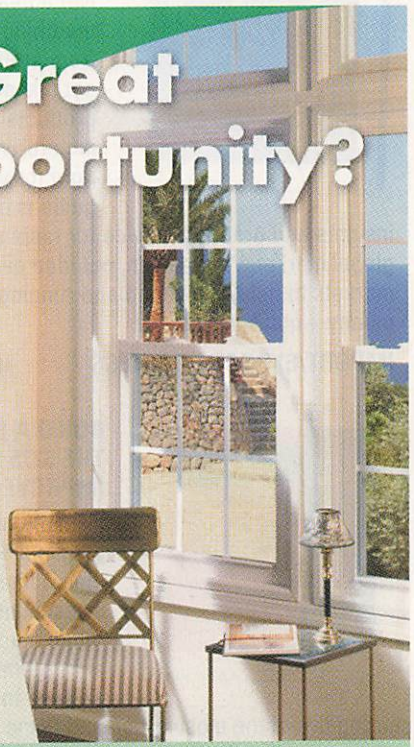

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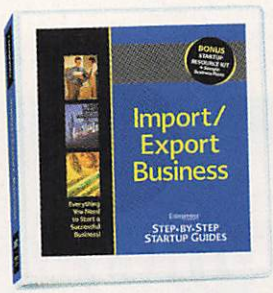

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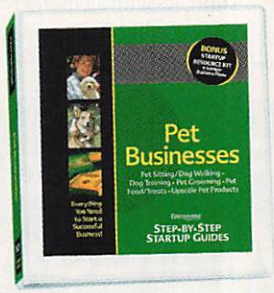

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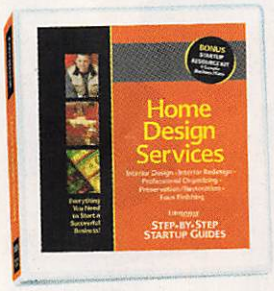

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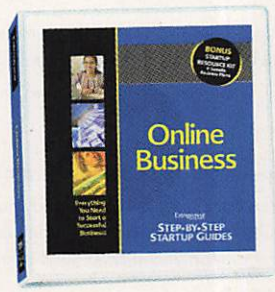

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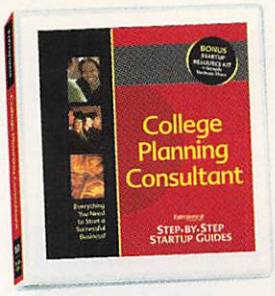

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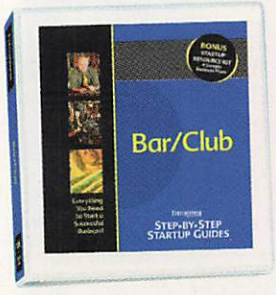

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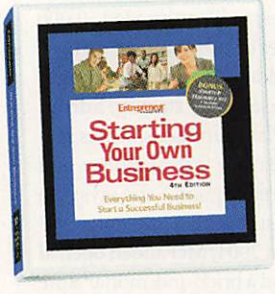

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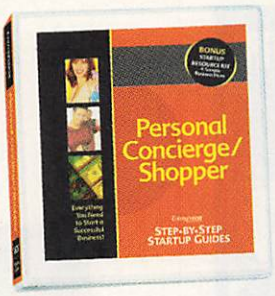

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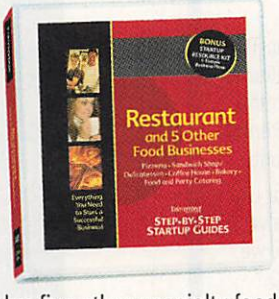

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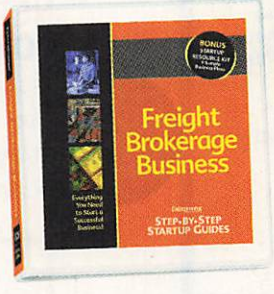

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Corri McFadden ramped up her eBay sales to $1 million this year and earned PowerSeller status to boot.

NET PROFITS
POWER UP

ESCAPING THE GENERAL RANKS OF EBAY LIFE REQUIRES POWERSELLER STATUS—HERE'S HOW TO GET IT.

BY AMANDA C. KOOSER

EBay means business, and PowerSeller status is the mark of a successful seller. PowerSellers must meet certain requirements, such as averaging at least $1,000 in sales per month for three consecutive months and maintaining a positive feedback rating of at least 98 percent. There are five tiers of PowerSellers ranging from Bronze ($1,000 in monthly sales) to Titanium ($150,000 in monthly sales).

Corri McFadden, 25, quickly brought her Chicago-based eBay startup, Edropoff Express, to Platinum status. "I was selling things on eBay for [extra] money, and the return was really good," she says. "So I wrote up a business plan and got a private investor." In 2004, McFadden opened an eBay Store and a brick-and-mortar store to take in items she planned to sell on the site, and over the past year reached $1 million in sales. But don't be fooled: Getting to that level requires just as much time, attention and business acumen as starting any company. Follow McFadden's lead by creating a business plan and looking for funding if your business model calls for it.

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IF TECHNOLOGY IS STANDING IN THE WAY OF YOUR CHANCES AT EBAY STARDOM, GIVE AUCTIVA A TRY.

On eBay, when you start moving into high-volume sales, you need tools to help automate the process. Auctiva (auctiva.com) offers a suite of free tools ranging from image hosting to templates and reports. Image hosting is unlimited and can handle uploads of hundreds of images at a time. Users start by creating auction, marketing, shipping and checkout profiles that can be used for all the auctions they create. A variety of tutorials are available to help you through the processes. Also, Auctiva's templates give listings a professional sheen and require minimal effort. Certain extras—like a personalized store domain or advanced auction counter—can be added for small fees.

eBay may be a wide-open marketplace, but it's still wise to find your business niche as you work your way up the PowerSeller ladder. Edrop-off Express covers the bases, but McFadden has also found a specialty. "We sell everything from designer clothing to cars, but I have homed in on the designer luxury market," she says. The nature of eBay, especially as a trading forum that lists items as a service, means your potential customer base is huge. Edrop-off Express cultivates clients outside of Chicago and even internationally. McFadden also provides a nationwide pickup service for her customers.

As you launch your eBay startup, think quality over quantity; it doesn't do much good to have thousands of listings if those items don't sell. "We're particular [about] the items we take in," says McFadden. "They have to have a value of $50 or more, and they have to be able to sell. I've sold 93 percent of my items. We stay true to the eBay style; very rarely do we use a reserve price."

Becoming a PowerSeller is only part of the battle. Maintaining that status and working your way up to higher levels means keeping your business standards high, encouraging repeat customers and making sure buyers are happy. ●

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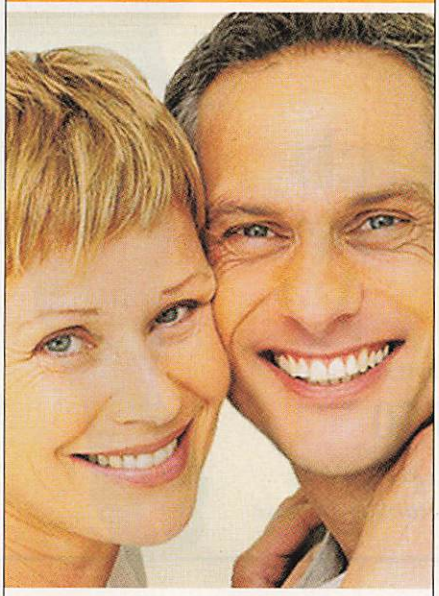

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Raj Raheja (l.) and Neil Wadhawan put their animation business into action with an expansive marketing plan.

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BIZ U
INDUSTRIAL EVOLUTION

SEE WHAT YOUR BUSINESS IS CAPABLE OF BY EXPANDING TO NEW INDUSTRIES.

BY NICHOLE L. TORRES

Don't limit your customer base; explore all the industries that could possibly use your product or service. That's exactly what Neil Wadhawan did when he co-founded Heartwood Studios with Raj Raheja. Wadhawan, 25, was a student at Northeastern University when he met Raheja, 32, through a family connection. Together they developed a company to produce 3-D renderings and animations for architects and designers. "We knew [3-D animation] was a necessary tool. Being able to visualize something before it's built is powerful," says Wadhawan.

After starting the business in 2002, Wadhawan and Raheja realized that their 3-D animations could be vital to more than just architects and started looking for other industries in which they could put their services to use. They began serving clients in the defense and aerospace industries, and they've even branched out into the sports world with stadium animations for the Dallas Cowboys and New Jersey Nets.

Marketing to each specialized industry takes serious preparation—Wadhawan says they develop a different marketing approach and talking points for each one. But he points out that sharing projects from one industry with clients from another can help make the sale. "Often, somebody in the sports world, for example, will love to see something from the defense world," says Wadhawan. "It helps them understand that this digital technology can be used [to do anything]."

Expanding into new markets means first putting new targets on your strategic marketing map, says Marc H. Meyer, entrepreneurship and innovation group coordinator at Northeastern University and author of *The Fast Path to Corporate Growth: Leveraging Knowledge and Technologies to New Market Applications.* "Your technology has to be robust and stable," Meyer explains. "It has to be a platform you can adapt to different types of applications without having to reinvent the wheel."

But don't get too overzealous when thinking up new industries for your product or service. "The classic mistake young entrepreneurs make is that they're prone to throwing a lot of stuff up against the wall and seeing what sticks," says Meyer. Instead, systematically segment your market and do opportunity assessments on the market size, growth rate and adaptability of your technology to see where the future really lies. "You don't want to build [just one thing]," says Meyer. "You want to build a product line."

The founders of Heartwood Studios have certainly studied their target markets and are even looking to expand their services into the online retail segment with 3-D immersion platforms that would let customers browse through sites designed to look like real stores and also see products in use. With continued innovation, they expect to push 2007 sales to between $2 million and $3 million. Meanwhile, they hope to expand the company's role as a sort of visual storyteller, "bringing Hollywood to Heartwood," as Wadhawan describes it. "There's a need in every [industry] for 3-D," says Wadhawan. "Our biggest challenge over the [coming] years will be deciding what *not* to do." ●

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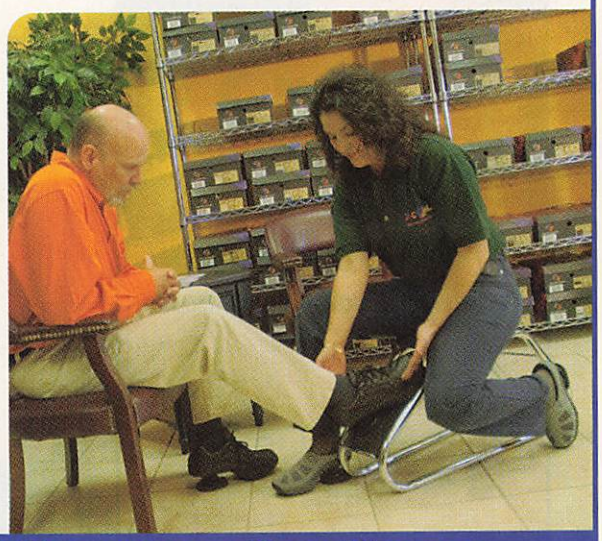

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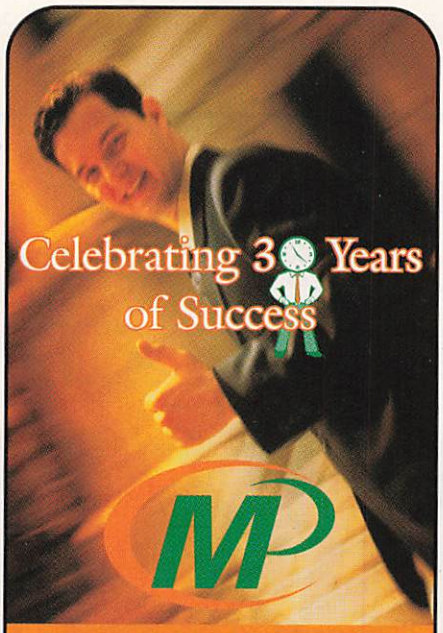

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SUCCESS COACH
DID I DO THAT?

MAKE YOUR BUSINESS STRONGER BY KICKING BAD HABITS OUT THE DOOR.

BY ROMANUS WOLTER

As entrepreneurs, our businesses' success is intimately linked to the behaviors we subconsciously adopt. We frequently become comfortable in our daily routines without realizing that some of our habits can harm the profitability of our businesses. These involuntary and automatic responses to stimuli affect our can-do attitudes and determine what we'll be able to accomplish each day.

Whether it's ignoring voice mails, being disorganized or not listening to your colleagues, your personal habits can take away from your business's forward flow. To reach your full potential, you must continually examine ways to adjust your harmful habits and remember to connect your actions with outcomes that have real and lasting value.

Habits are actions that are simply not thought through. You have the ability to modify these behaviors by paying attention to your minor actions and how they affect your business's daily operations. Learn to look for cues and patterns that can help you identify your bad habits.

1. BECOME CONSCIOUS OF YOUR AUTOMATIC ACTIONS. Changing your behavior is hard work. To make effective decisions based on experience rather than routine, you have to identify the actions you execute subconsciously. Create a list of habits you perform automatically during a given

Illustration© Robert de Michiell

business day. Do you sleep in, telling yourself you'll make up the time? Do you allow easy-to-accomplish, lower-priority items to get in the way of more important tasks?

2. BE REALISTIC ABOUT THE CONSEQUENCES OF YOUR BAD HABITS. Counterproductive habits can produce unnoticed negative impacts. By recognizing the repercussions of a bad habit on your business and on your customers, you can create a powerful, personal motive to change. Examine your list of habits and identify the payoff and trade-off associated with each one. Think broadly. If you continually ignore the financial nuances of your business, how does that affect your bottom line? If the trade-off associated with a habit negatively affects your everyday success, then commit yourself to changing the habit.

3. STRENGTHEN YOUR RESOLVE TO STOP AUTOMATIC BEHAVIORS. Your subconscious operates in stealth mode, influencing you to automatically respond to an array of stimuli. Use your willpower to catch yourself when you're engaging in negative routine behaviors, stop immediately, then take decisive action. Use your knowledge and experience to analyze the situation and create a forward-moving, action-step response. This reminds you to always be conscious of the actions you're taking.

4. FOCUS ON THE BENEFITS OF CHANGING A BAD HABIT. To successfully change a habit, you have to find the motivation to readjust your mind-set. Clearly define and keep track of the benefits associated with changing your routine. Reinforce your new behavior by rewarding any small success that aids the development of your business. And always forgive yourself if you experience a setback.

As with any new undertaking, resistance will set in as you begin to work at adjusting your habits. Be patient with yourself but steadfast in your resolve. Focus on the long-term payoffs of shifting your routines, and continually reinforce behaviors that improve your productivity and the health of your business. ●

ROMANUS WOLTER, *aka "The Kick Start Guy," is author of* Kick Start Your Success *and* Kick Start Your Dream Business. *Write to him at romanus@kickstartguy.com.*

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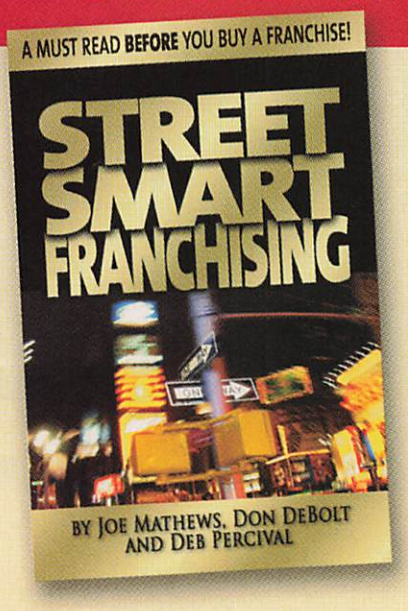

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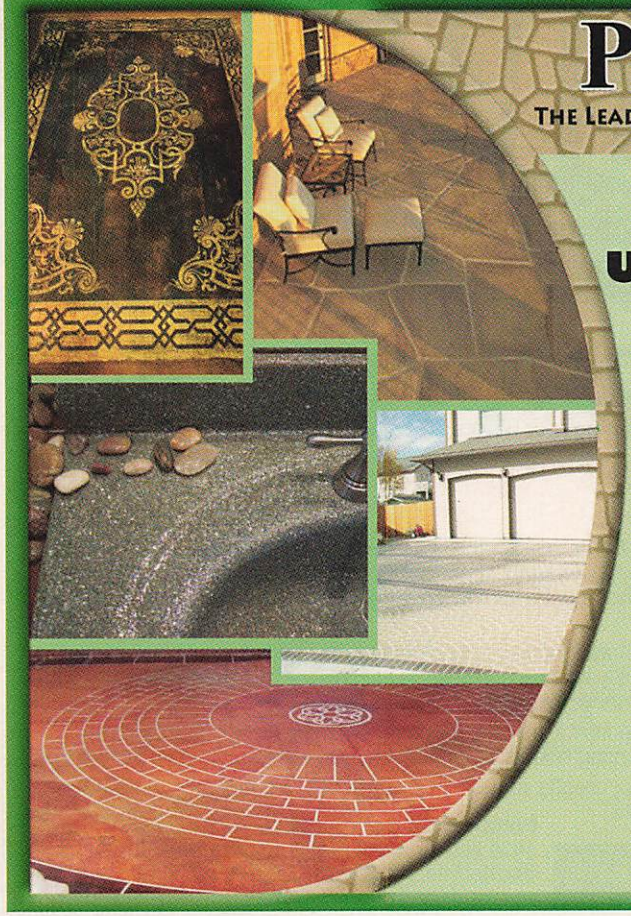

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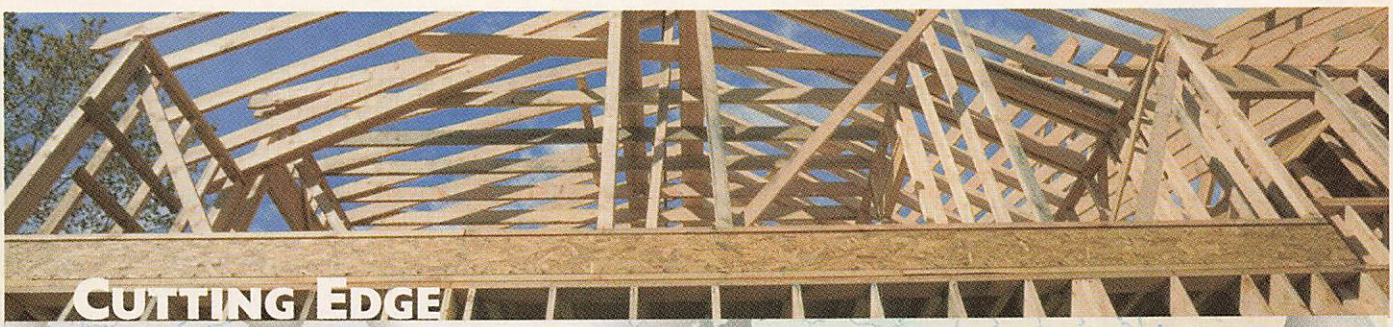

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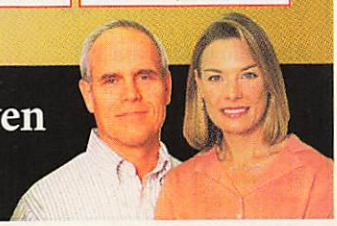

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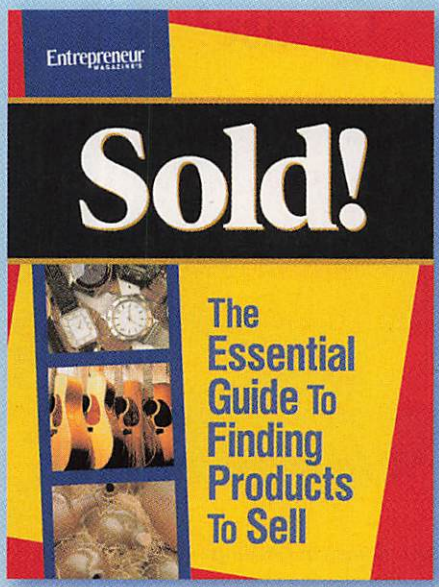

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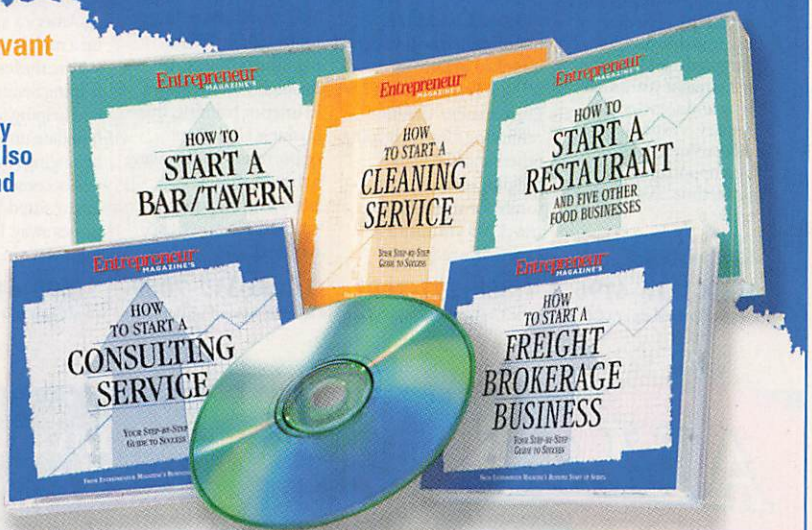
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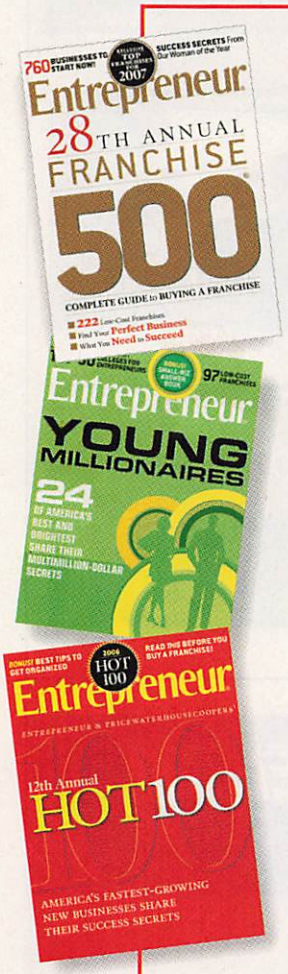
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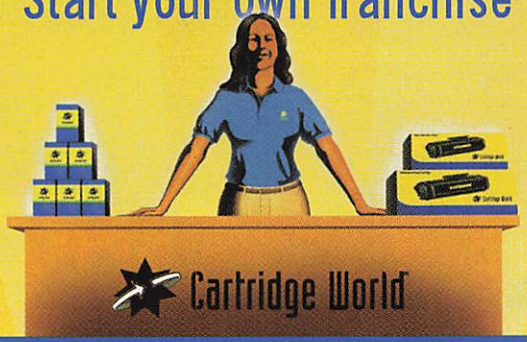

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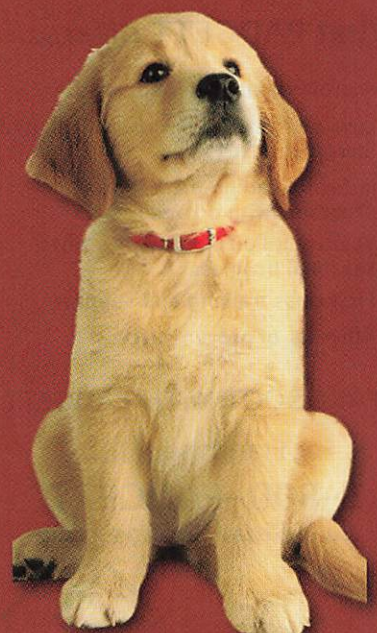

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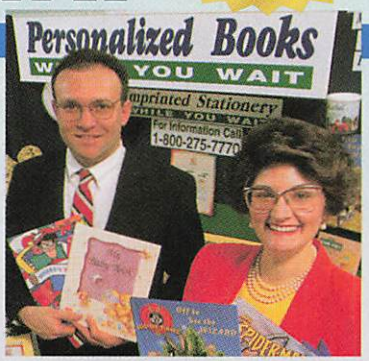

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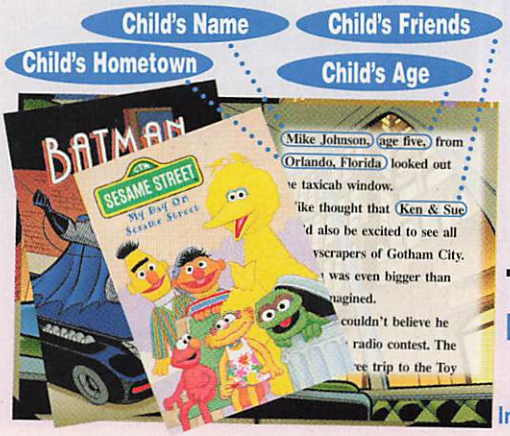

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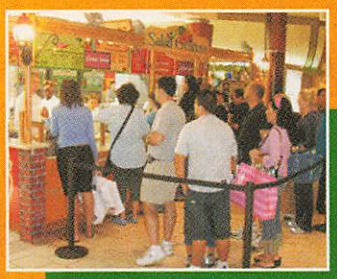

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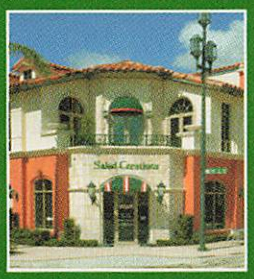

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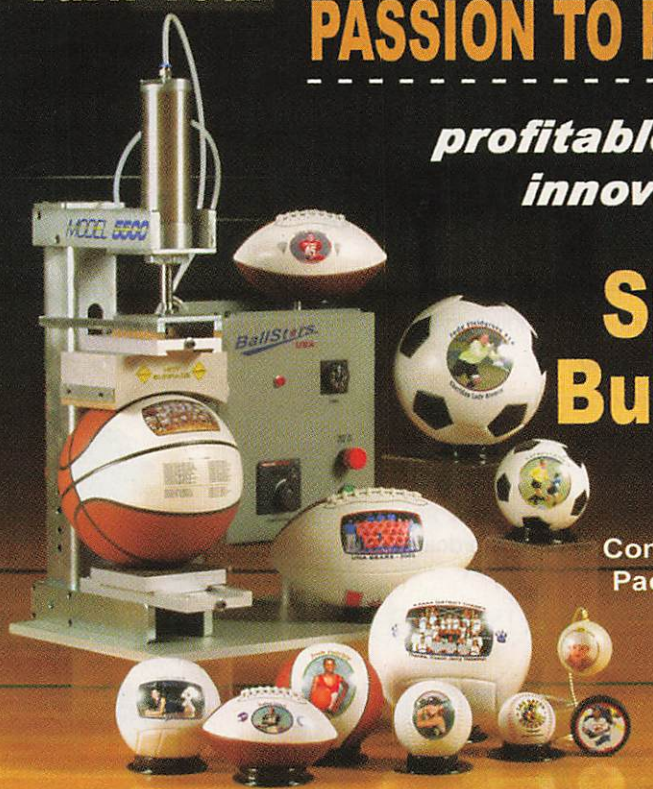

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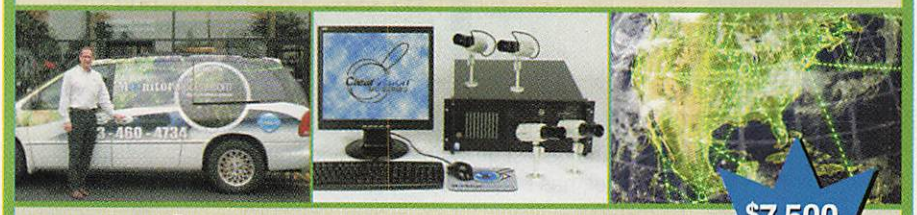

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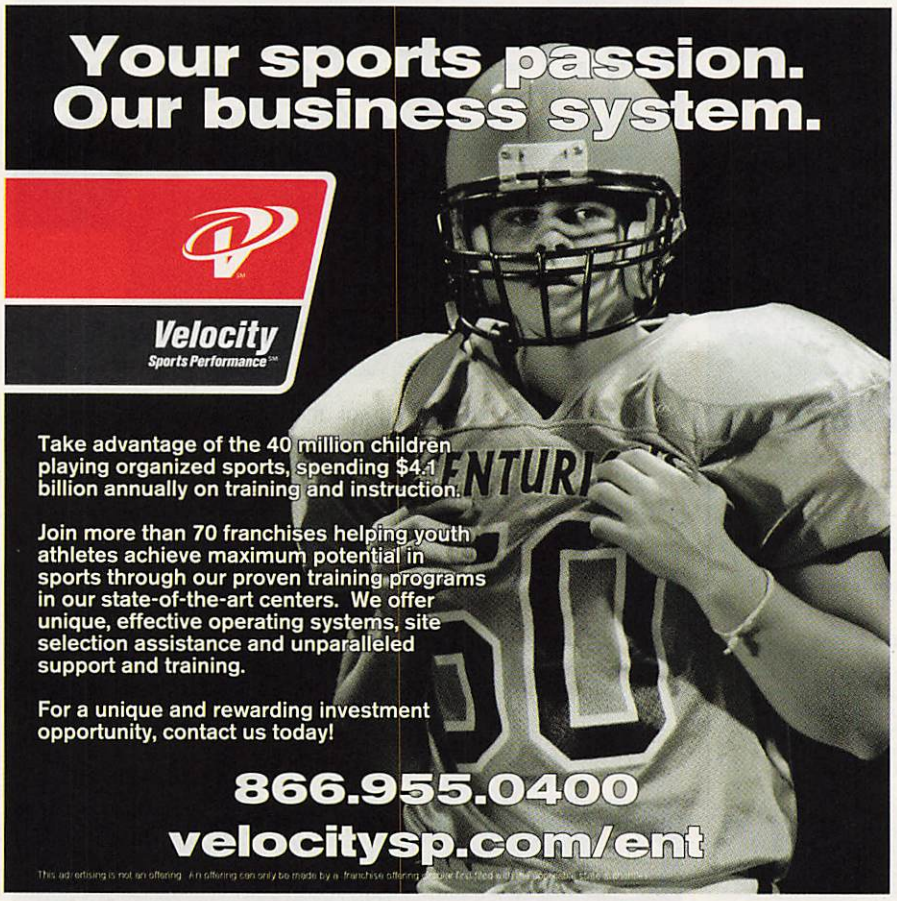

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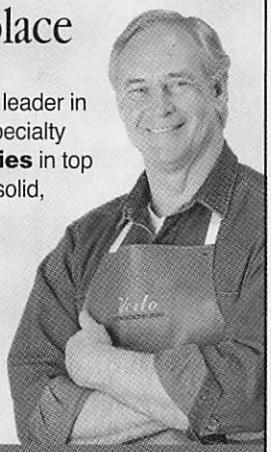

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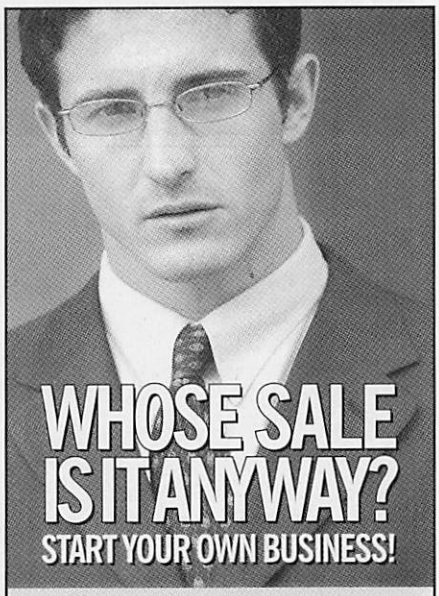

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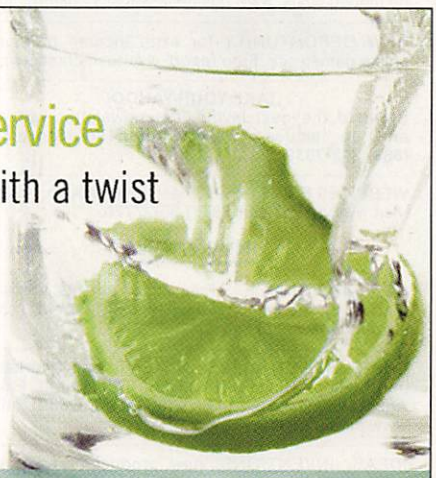

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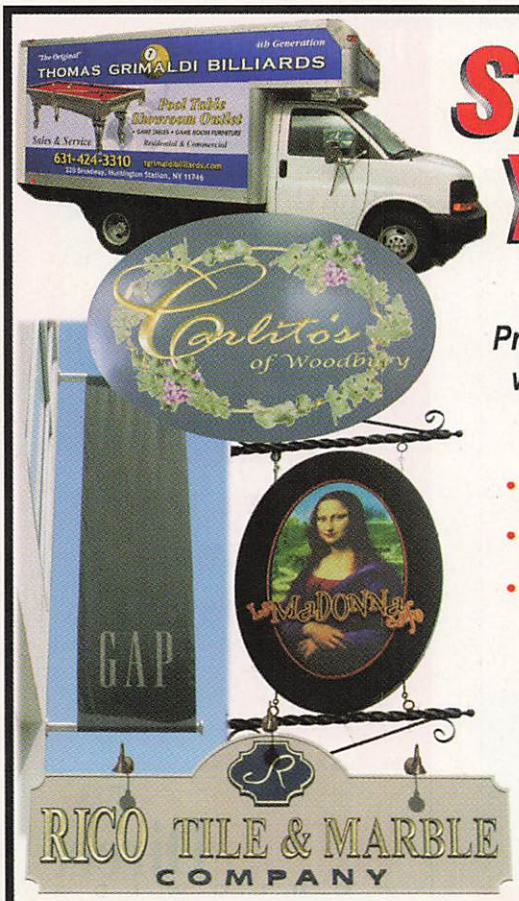

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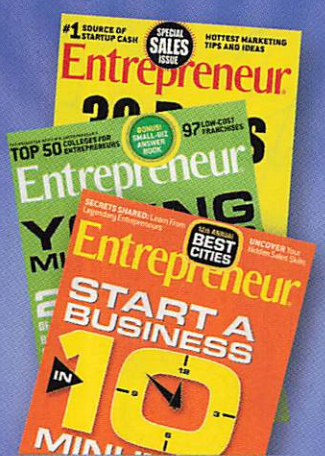

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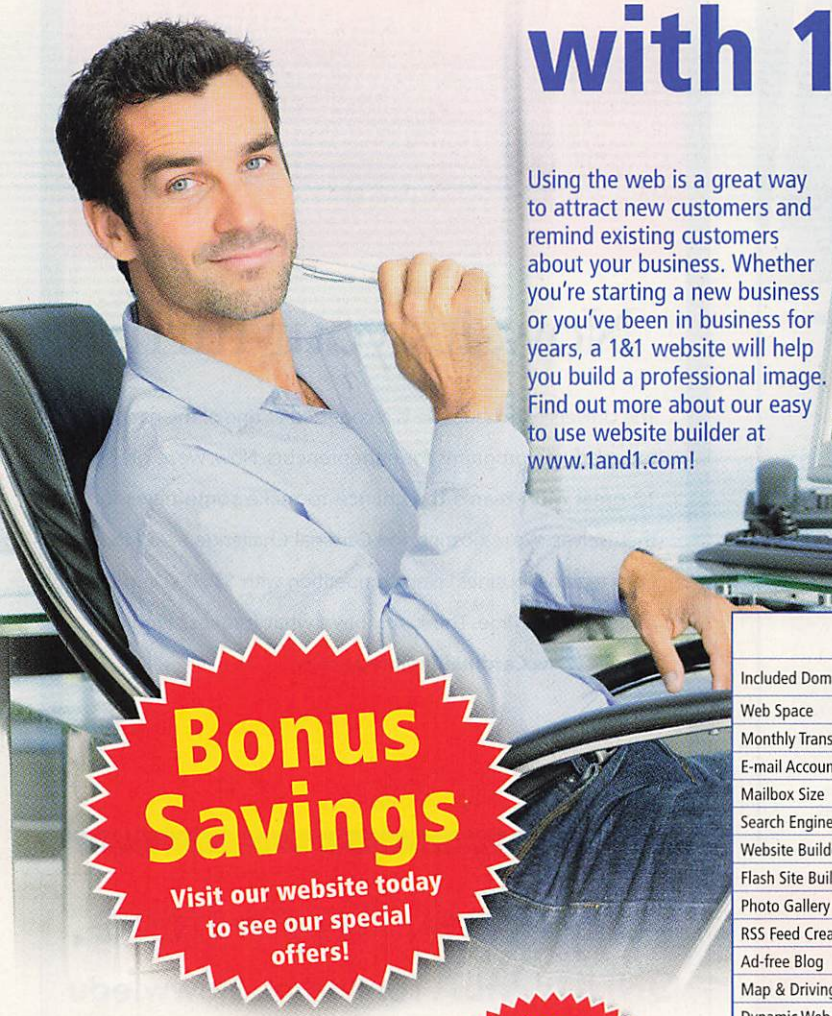

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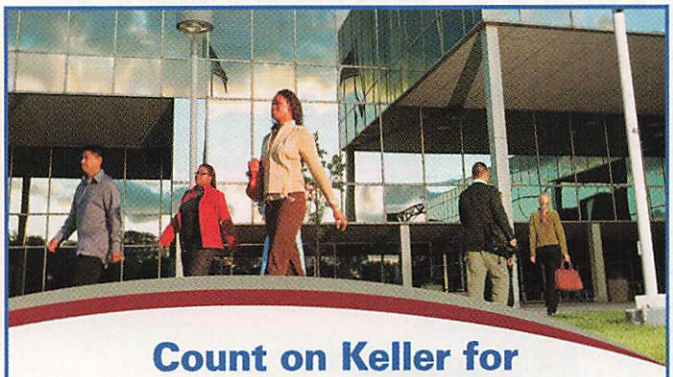

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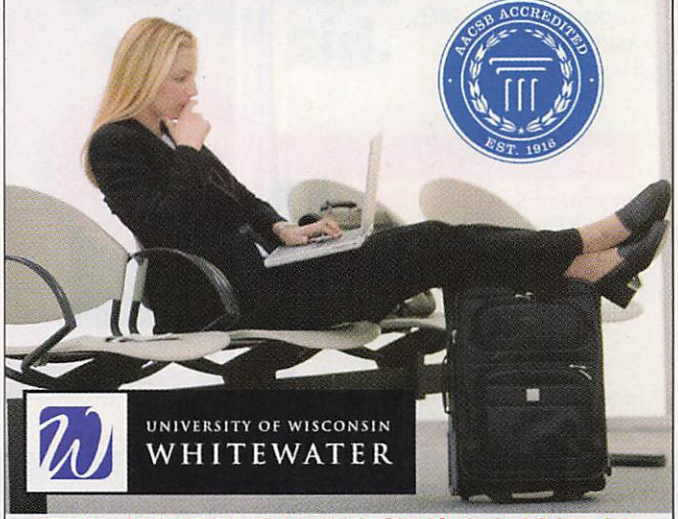

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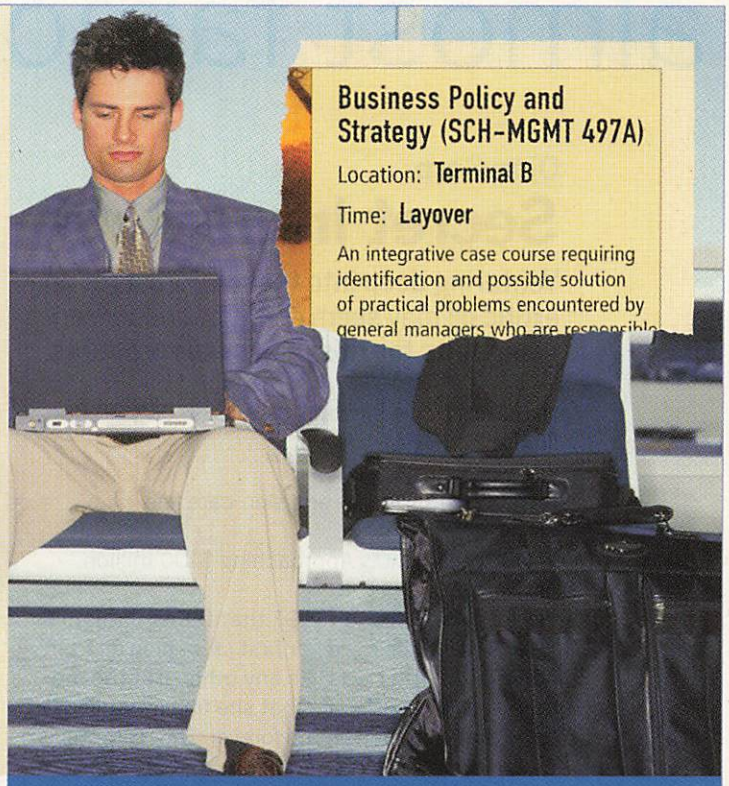
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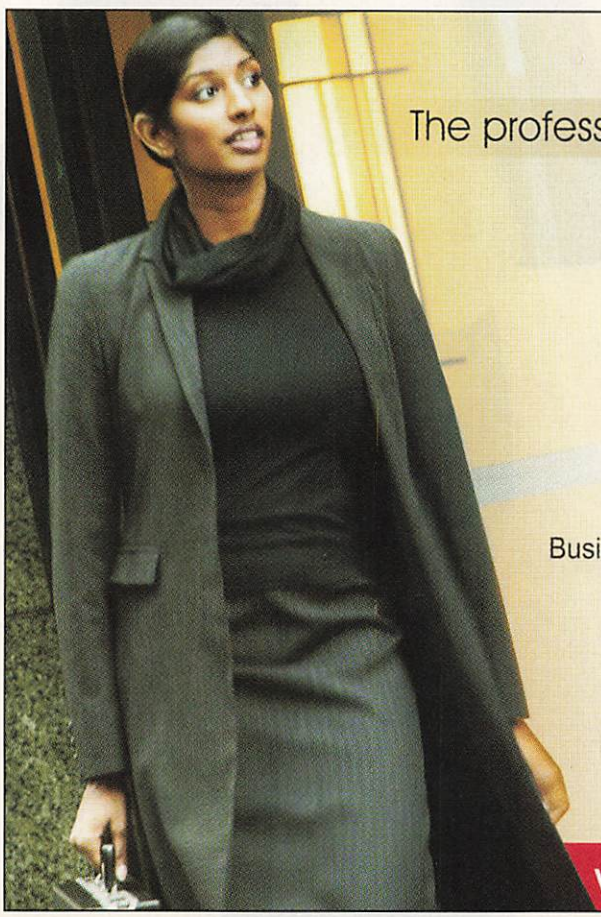

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VITAL STATS Denis Simioni, 40, of Ojon Corp. in Burlington, Ontario

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HAIR REPAIR The day in 1997 that Denis Simioni's wife, Silvana, received her first jar of ojon oil from her grandmother was like any other. But the moment—two years later—that she finally applied it to her hair changed *his* life forever. The restorative effects were unlike anything the couple had ever seen. So Simioni, who owned an advertising agency that mostly represented beauty brands, immediately went in search of the exotic oil, which Silvana's Honduran grandmother had used for many years. Traveling by plane and boat, he finally arrived at a small village in Honduras inhabited by Tawira Indians, whose name literally means "the people of beautiful hair." Simioni spent the next two years learning the traditional, all-natural method of extracting the oil from nuts found in ojon trees in the rainforest.

DOWN TO THE ROOTS The story behind the product makes up the very essence of Simioni's extensive hair- and skin-care lines. It's also what helped capture QVC viewers' attention when he introduced his first restorative hair treatment in 2003. After only an eight-minute spot on the shopping network, he had sold 2,100 units and accumulated a waiting list of 3,000. Meanwhile, the story is still spreading as Ojon products extend across six countries and 1,700 stores, including high-end retailers like Neiman Marcus, Nordstrom and Sephora, with an even more extensive rollout about to get underway. "It's all about the story," says Simioni. "It's not made up; it's not marketing. People gravitate to it because they're intrigued."

GROWING BACK The people of the rainforest have provided, and Simioni is giving back to them. He has created thousands of jobs in Honduras, set up a scholarship fund and is currently working on building a school there. He also takes special care not to deplete or harm the rainforest.

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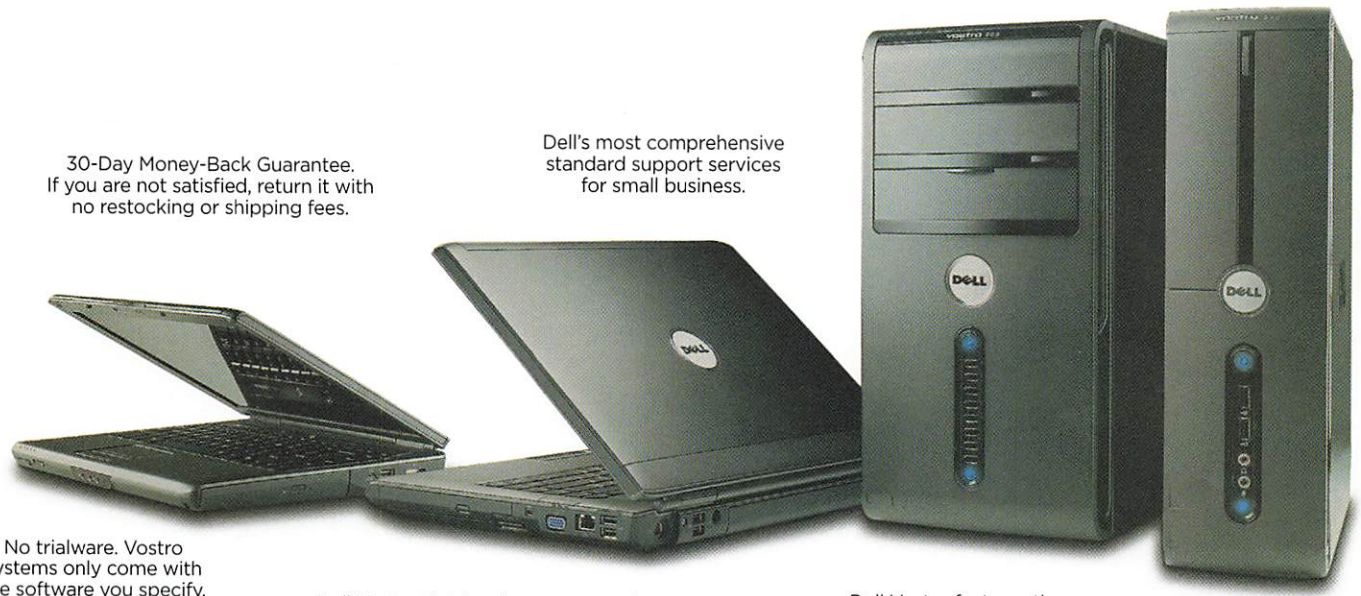

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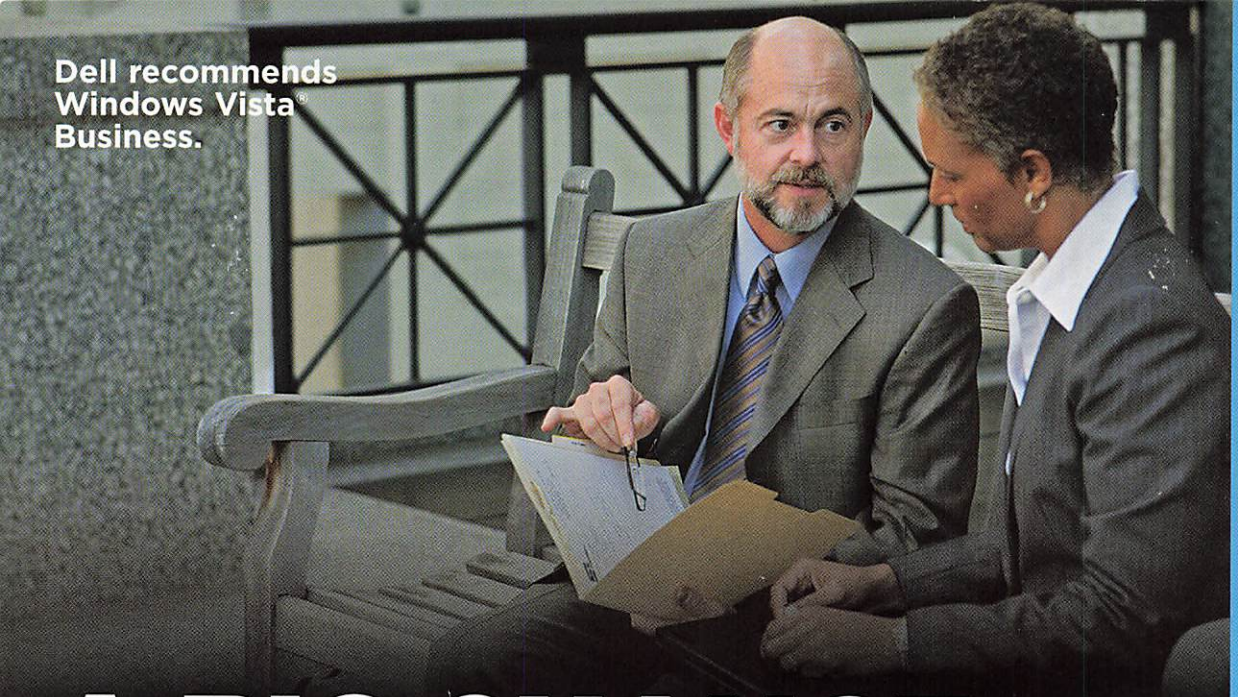

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